

THE MICHAEL T. KESTON

Collection of Classical United States
and Early-Century Gold Coins

January 60, 1956



SUPERIOR STAMP & COIN, An A-Mark Company PRICES REALIZED

THE MICHAEL I. KESTON

Collection of Classical United States and 20th-Century Gold Coinage

January 30, 1996

Total Gross Prices Realized: \$3,060,531.00

1	12100.00	33	192.50	65	9900.00	97	4400.00	129	1980.00	161	10450.00	193	825.00	225	605.00
2	19800.00	34	192.50	66	14300.00	98	14850.00	130	660.00	162	8800.00	194	187000.00	226	467.50
3	27500.00	35	187.00	67	13750.00	99	5280.00	131	330.00	163	9900.00	195	5500.00	227	528.00
4	31900.00	36	17050.00	68	8800.00	100	3520.00	132	319.00	164	14300.00	196	880.00	228	825.00
5	7425.00	37	15950.00	69	18700.00	101	11550.00	133	3740.00	165	440.00	197	495.00	229	1540.00
6	63250.00	38	5500.00	70	15400.00	102	3630.00	134	297.00	166	715.00	198	605.00	230	1430.00
7	5280.00	39	17050.00	71	8800.00	103	29700.00	135	352.00	167	462.00	199	522.50	231	550.00
8	8250.00	40	42350.00	72	8800.00	104	14850.00	136	242.00	168	467.50	200	550.00	232	1375.00
9	5775.00	41	12650.00	73	6600.00	105	23100.00	137	374.00	169	1045.00	201	2695.00	233	1375.00
10	9900.00	42	1650.00	74	13750.00	106	46200.00	138	308.00	170	687.50	202	1320.00	234	577.50
11	14850.00	43	1485.00	75	10450.00	107	3190.00	139	797.50	171	418.00	203	577.50	235	7700.00
12	8250.00	44	30250.00	76	19800.00	108	28600.00	140	253.00	172	396.00	204	1320.00	236	2530.00
13	9900.00	45	2310.00	77	22000.00	109	9350.00	141	231.00	173	484.00	205	770.00	237	660.00
14	15400.00	46	26400.00	78	35200.00	110	7975.00	142	335.50	174	429.00	206	550.00	238	6600.00
15	9900.00	47	7700.00	79	93500.00	111	5500.00	143	313.50	175	462.00	207	484.00	239	550.00
16	28600.00	48	16500.00	80	41800.00	112	24200.00	144	577.50	176	825.00	208	605.00	240	8800.00
17	5775.00	49	17600.00	81	10450.00	113	4620.00	145	440.00	177	418.00	209	528.00	241	20900.00
18	17050.00	50	13750.00	82	11550.00	114	7425.00	146	253.00	178	1540.00	210	687.50	242	19800.00
19	5775.00	51	10450.00	83	5775.00	115	11550.00	147	825.00	179	742.50	211	660.00	243	14850.00
20	9900.00	52	20900.00	84	4950.00	116	19800.00	148	1155.00	180	418.00	212	484.00	244	17600.00
21	1760.00	53	18150.00	85	20900.00	117	46200.00	149	1155.00	181	528.00	213	467.50	245	11550.00
22	143.00	54	17600.00	86	2970.00	118	137500.00	150	286.00	182	396.00	214	797.50	246	121000.00
23	440.00	55	17050.00	87	2860.00	119	57750.00	151	5225.00	183	551.10	215	1100.00	247	3740.00
24	187.00	56	16500.00	88	3025.00	120	209000.00	152	63250.00	184	396.00	216	539.00	248	11000.00
25	1210.00	57	11000.00	89	5280.00	121	33000.00	153	15950.00	185	418.00	217	528.00	249	6050.00
26	187.00	58	25300.00	90	4840.00	122	24750.00	154	19800.00	186	440.00	218	1760.00	250	8800.00
27	231.00	59	41800.00	91	4400.00	123	12100.00	155	26400.00	187	418.00	219	577.50	251	6050.00
28	1210.00	60	23100.00	92	8800.00	124	4620.00	156	20900.00	188	632.50	220	742.50	252	7150.00
29	165.00	61	82500.00	93	3960.00	125	5280.00	157	22000.00	189	440.00	221	1210.00	253	12100.00
30	506.00	62	27500.00	94	5280.00	126	13750.00	158	41800.00	190	5775.00	222	12100.00		
31	962.50	63	12650.00	95	4180.00	127	25300.00	159	12650.00	191	935.00	223	18700.00		
32	660.00	64	20900.00	96	5775.00	128	231.00	160	6050.00	192	10450.00	224	495.00		

Lots which have been reacquired by the consignors have been excluded from this listing. It is possible, however, that prices have been listed for lots which were reacquired for the consignor by another individual instructed to bid on his behalf if such information was not available to Superior at the time this listing was printed. We recommend that you utilize several sources of information in establishing the market value of an item.

SUPERIOR STAMP & COIN

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9478 WEST OLYMPIC BOULEVARD • BEVERLY HILLS, CALIFORNIA 90212-4299

TEL 310-203-9855 TOLL FREE 800-421-0754 FAX 310-203-0496 INTERNET (<http://www.amark.com/amar>)

BONDED CALIFORNIA AUCTIONEERS

THE SPRING STAMP AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.) <i>Featuring United States</i>	April 22, 1996
THE SPRING MANUSCRIPT, FINE ARTS & SPORTS COLLECTIBLES AUCTION <i>Includes The Harvey Dunn Collection of Hollywood Memorabilia</i> (\$15.00, U.S. / \$30.00, Outside U.S.)	April 27, 1996
SPACE MEMORABILIA AUCTION (\$20.00, U.S. / \$40.00, Outside U.S.)	May 11, 12, 1996
PRE-LONG BEACH COIN AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.) <i>Featuring United States Coinage</i>	May 26, 27, 28, 1996
PRE-LONG BEACH COIN AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.) <i>Featuring the Irving Goodman Collection of European Crowns & Minors, Latin American Coinage and Worldwide Medals; and other important properties</i>	June 2, 3, 4, 1996
STAMP AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.) <i>Featuring United States, Great Britain and the British Commonwealth and Worldwide Issues</i>	June 17, 18, 19, 1996
MANUSCRIPTS AND SPORTS MEMORABILIA AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.)	June, 1996
PRE-LONG BEACH COIN AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.)	September 30, October 1, 1996
SPACE MEMORABILIA AUCTION (\$20.00, U.S. / \$40.00, Outside U.S.)	October, 1996
MANUSCRIPTS AND SPORTS MEMORABILIA AUCTION (\$15.00, U.S. / \$30.00, Outside U.S.)	November, 1996
THE NEW YORK INTERNATIONAL NUMISMATIC CONVENTION AUCTION This sale to be held in New York City. (\$15.00, U.S. / \$30.00, Outside U.S.) <i>Featuring World and Ancient Coinage</i>	December, 1996
FINE ARTS & COLLECTIBLES AUCTION (\$5.00, U.S. / \$10.00, Outside U.S.)	December, 1996

SUPERIOR STAMP & COIN, AN A-MARK COMPANY is now accepting consignments for our next auction.
If you have a collection valued in excess of \$2,500, and you would like to sell your property
through a Superior auction, please contact us at:

SUPERIOR STAMP & COIN

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BONDED CALIFORNIA AUCTIONEERS • BONDED AND LICENSED NEW YORK AUCTIONEERS



THE MICHAEL I. KESTON

*Collection of Classical United States
and 20th-Century Gold Coinage*

January 30, 1996



THE MICHAEL I. KESTON

*Collection of Classical United States
and 20th-Century Gold Coinage*

IN ONE SESSION
Tuesday, January 30, 1996
Promptly at 7:00 PM
Lots 1 to 253

SUPERIOR STAMP & COIN

A N A M A R K C O M P A N Y

9478 W. OLYMPIC BOULEVARD
BEVERLY HILLS, CALIFORNIA 90212-4299
TEL 310-203-9855 • TOLL FREE 800-421-0754
FAX 310-203-0496 • INTERNET (<http://www.amark.com/amark/>)
BONDED CALIFORNIA AUCTIONEERS



Ira M. Goldberg
Lawrence S. Goldberg
Mark E. Goldberg

TERMS AND CONDITIONS OF SALE

1. This is a public auction sale conducted in Beverly Hills, California by bonded Auctioneers. The bonded Auctioneer is A-Mark Auction Galleries, Inc. d.b.a. Superior Stamp & Coin, An A-Mark Company (hereinafter referred to as "Auctioneer" and at times as "Superior.")
2. Bidding in this sale constitutes acceptance by the Bidder of all the Terms and Conditions of Sale stated herein.
3. The Auctioneer and Cataloguer reserve the right to include in any auction sale its own material as well as material from affiliated or related companies, whether or not any such material(s) is included in the catalogue. Superior may have direct or indirect interests in these, or other items, and may collect a minimum price from the Consignor in addition to the selling commission or any part thereof, mentioned elsewhere in these Terms and Conditions of Sale. THIS PARAGRAPH SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOGUE.
4. By bidding in this sale, the Bidder acknowledges as follows: Grading is an art and not a science. The grade herein represents the opinion of Superior based upon its experience. It is possible that two people will not always grade the same item alike. Also, as market conditions change, grading standards change, and will most likely continue to do so in the future. Each Bidder's own examination of the item(s) should be the criterion and not the grade represented by another. In any purchase or sale, the value of the item(s) is determined by the price. THE PURCHASER HEREBY ASSUMES ALL RISKS OF VALUATION CONCERNING ANY AND ALL PURCHASES.
5. Pursuant to a separate agreement with Superior, Consignors or their agents may be permitted to bid on their own lots in the sale and may receive a rebate commission in whole or part if successful. Under some circumstances, Superior may agree with a Consignor to not require the Consignor to pay in whole or in part for items bid upon or re-purchased by the Consignor, or when or where an advance has been made, to have the Consignor pay an agreed upon difference to Superior, or to offset against other transactions with Consignor. Where the Consignor has re-purchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Superior reserves the right to so note in the prices realized or to omit a price from the price realized. Every Consignor who registers to bid in the sale, whether to "protect" a lot, or for any other purpose, agrees to this Paragraph 5 and all other Terms and Conditions of Sale.
6. Superior may at its sole and absolute discretion, make loans or advances to Consignors and/or prospective Purchasers.
7. The Auctioneer may bid for his or its own account at any auction (even though it may not be required to pay a Buyer's Commission, or other charges that other Purchasers may be required to pay) and may have access to information concerning the lots and items contained therein that is not otherwise available to the public. Any conflict of interest or claim of competitive advantage resulting therefrom is expressly waived by all participants in the sale.
8. Due to the fungibility of the items sold, all lots may carry a reserve, a confidential price below which the Auctioneer will not sell an item or will re-purchase on behalf of the Consignor or for the account of Superior.
9. The Auctioneer may open the bidding on any lot by placing a bid on behalf of the seller, a Bidder by mail, telephone or telefax, or any other participant in the sale. The Auctioneer may bid further on behalf of the Consignor up to the amount of the reserve, by accepting bids from floor agents on the part of the Consignor, or any affiliated or related company of the Auctioneer or the Consignor, by placing successive or consecutive bids for any lot, or by placing bids in response to other Bidders. The Auctioneer may accept or decline any bid, or challenge to any bid or bidding increment, as he, in his sole discretion shall determine. It is unlawful and illegal for Bidders to collude, pool, or agree with another Bidder to pay less than the fair value for a lot. Bidders in the sale acknowledge that the law provides for substantial penalties in the form of treble damages and attorneys' fees and costs for those who violate these provisions.
10. This catalogue contains the description of property of multiple Consignors, and may include consignments from Superior, its principals, and affiliated or related companies and their employees, officers, or principals. All persons seeking to bid, whether in person, by an agent or employee, telephone, telefax, or by mail, must have a catalogue and register to bid at the auction by completing a registration card or by completing the bid sheet incorporated into the catalogue. By submitting a bid, whether in person, by mail, by phone, by telefax or through an employee or agent, the Bidder acknowledges receipt of the catalogue, that the Bidder has read the Terms and Conditions of Sale, the descriptions for the lots on which they have bid, and that they agree to adhere to these Terms and Conditions of Sale. No matter where signed, the agreement shall be deemed to have been made in California. The Purchaser acknowledges that the invoice describing a lot by number incorporates the catalogue by reference.
11. A Buyer's Commission of ten percent (10%) on each individual lot will be added to all purchases made by all Purchasers, except Consignors, regardless of Purchaser's affiliation with any group or organization, and will be based upon the total amount of the final bid. The Buyer's Commission will be added to all invoices except for reacquisitions by Consignors in which case a reacquisition charge may apply. The reacquisition charge may be higher or lower than the Buyer's Commission and is determined by separate written agreement with Superior.
12. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. If any dispute arises during or immediately after the sale of a lot, Auctioneer shall have the right to rescind the lot offered and put the lot up for sale again. In all cases, Auctioneer's decision shall be final. For the Mail Bidder's protection, no "unlimited" or "buy" bids will be accepted. Superior shall have the right in its sole and absolute discretion to reject any such bid received.
13. Unless otherwise agreed in writing, auction sales are strictly cash in U.S. funds payable through a bank in the United States. Contact Superior for wiring instructions before sending a wire. Superior reserves the right to decline to release lots for which funds have not yet cleared. On any accounts past due, Superior reserves the right to extend credit and impose periodic charges as stated in these Terms and Conditions of Sale or on the invoice or statement. Purchaser agrees to pay reasonable attorneys' fees and costs required to collect on such past due accounts. Lots must be paid for the earlier of receipt of invoice or delivery. On any cash transaction or series of transactions exceeding \$10,000, Treasury Form 8300 will be filed.
14. No credit card purchases will be accepted. Bids will not be accepted from those persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms and Conditions of Sale herein and agrees to be bound thereby on behalf of the Bidder.

15. By bidding in this sale, Purchaser personally and unconditionally guarantees payment. If a corporation is the Purchaser, the officers, directors, and principals of the corporation hereby agree to personally and unconditionally guarantee payment as part of the corporation's agreeing to bid, and the corporate representative present at the sale shall provide Superior or its agent prior to the commencement of the bidding (or at the time of registration) with a statement signed by each principal, director and officer that they each personally and unconditionally guarantee the payment due Superior.
16. Floor Bidders and Mail Bidders who have not established credit with Superior must furnish satisfactory credit references or deposit at least twenty-five percent (25%) of their total bids for that session(s) or such other amounts as Superior may, in its sole and absolute discretion, require before such bids will be accepted. Deposits submitted will be applied to purchases and any unused portion of such deposit will be promptly refunded upon clearance of the funds.
17. Bids must be for an entire lot and each lot constitutes a separate sale. No lot will be broken up unless the Auctioneer otherwise determines. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise.
18. THIS IS NOT AN APPROVAL SALE. All lots sold to the highest Bidder as determined by Auctioneer are final. Floor Bidders are encouraged to carefully examine all lots which they are interested in purchasing since NO LOT PURCHASED BY A FLOOR BIDDER MAY BE RETURNED, including those lots where the Bidder is acting as an agent for another, or to Bidders by mail, telephone, or telefax, who have examined the lot(s) prior to the sale. If the description of any lot in the catalogue is incorrect, the lot is returnable if returned within five (5) calendar days of receipt, and received by Superior no later than twenty-one (21) calendar days after sale date. No return or refund of an auction lot will be considered except for reason of lack of authenticity, unless provided for elsewhere in these Terms and Condition of Sale. All disputed lots must be returned intact as received in their original, sealed and unopened container.
19. All prospective Bidders who are allowed the opportunity to examine lots prior to the sale, personally assume all responsibility for any damage they cause in so doing. Superior shall have sole discretion in determining the value of the damage caused which shall be promptly paid by the prospective Bidder.
20. a. All items offered in this catalogue are guaranteed to be genuine. This is a limited warranty that the item sold is not counterfeit, and that its date or mintmark has not been altered and that the coin has not been "repaired." Any other warranty is expressly disclaimed; Superior offers no representation that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin will meet the standards or grade of any independent grading service; that any item has a particular provenance or pedigree, or that a numismatic item is struck or produced in a particular style. Any statement concerning this is a matter of opinion only.
- b. All claims to the contrary must be made in writing to Superior within five (5) calendar days after receipt of material.
- c. Questions regarding the minting of a coin as a proof or as a business strike relate to the method of manufacture and not to authenticity.
- d. If a lot is to be returned, it must be housed in its original, sealed and unopened container.
- e. Late remittance or removal of any lot from its original container constitutes just cause for revocation of all return privileges for any reason.
- f. Superior shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service and lots are sold under the condition that any claims to the contrary regarding grading, authenticity or methods of manufacture must be made in writing within five (5) calendar days of receipt of material.
- g. The descriptions contained herein represent the Cataloguer's good faith opinion, or the opinion of an independent grading service, as to the state of preservation and strike. When a grade from an independent grading service is utilized, Cataloguer has provided the information strictly for the convenience of the Bidder by mail, telephone or telefax. All Floor Bidders are presumed to have viewed the lots bid upon, and warrant to Superior that they have examined the lots and ASSUME ALL RISK OF VALUE. All Floor Bidders acknowledge that Superior will rely on such warranty, and that the Auctioneer will decline to accept bids from a Floor Bidder who is known to have not, in fact, examined the lot prior to the sale. No warranty, whether expressed or implied, including a warranty of merchantability is made with respect to any grade description which is only an opinion that is likely to differ, even among experts. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING OF A LOT BY AN INDEPENDENT GRADING SERVICE.
- h. Grading or condition of rare coins may have a material effect on the value of the item(s) purchased; and the opinion of others (including independent grading services) may differ with the independent grading service's opinion or interpretation of Superior.
- i. All sales of items viewed by Purchaser in advance of a sale, even if the sale is by mail, telephone or telefax, and all lots bid upon by Floor Bidders, and all those presenting Superior with a resale certificate, out of state resale certificate, or similar evidence in acting as a dealer ARE FINAL AND MAY NOT BE RETURNED.
- j. All oral and written statements made by Superior and its employees (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Superior has authority to vary or alter these Terms and Condition of Sale. Any alteration shall be effective only if in writing and signed by an officer of Superior authorized to do so.
- k. Bidders shall have no recourse against the Consignor for any reason whatsoever.
- l. Notwithstanding anything to the contrary in these Terms and Condition of Sale, COINS LISTED IN THIS CATALOGUE GRADED BY PCGS, NGC OR ANACS CACHET MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER.
21. Superior reserves the right to open bidding for a lot at a reasonable price and to withdraw any lot at any time, even after the hammer has fallen, until the Purchaser has taken physical possession of the lot. No Consignor who has registered to bid at the sale (or at any other time unless otherwise provided in the consignment agreement), or any Purchaser or prospective Bidder shall have a right to claim any consequential damages if a lot is withdrawn, even after the sale.

22. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder must bid higher than the highest mail bid to be awarded any lot. Auctioneer reserves the right to refuse any bid, to reduce any mail bid received, to open the bidding of a lot at any level deemed appropriate by the Auctioneer and to determine the prevailing bid, at his sole discretion.
23. SUPERIOR IS NOT RESPONSIBLE FOR ERRORS IN BIDDING. A Bidder should make certain to bid on the correct lot and that the bid is the maximum (plus the ten percent (10%) Buyer's Commission) that he or she is willing and able to pay. Since other Bidders (by mail, telefax and in person) are present, and since a re-offering could damage the momentum of the sale, once the hammer has fallen and the Auctioneer has announced the winning Bidder, such Bidder is unconditionally bound to pay for the lot, even if the Bidder has made a mistake.
24. Sales tax, or any other tax, if required by law to be collected, postage, handling, and insurance plus the ten percent (10%) Buyer's Commission, and any other taxes required by law to be charged or collected will be added to the invoice for any lot(s) that is invoiced to successful Purchasers. On any tax not paid by Purchaser which should have been paid, even if not collected by Superior by mistake, error, negligence or gross negligence, Purchaser agrees to promptly pay the same on demand together with any interest or penalty that may be assessed. Purchaser grants to Superior or its assigns the right to offset any sums due, or found to be due, under these Terms and Conditions of Sale, or from sums due Purchaser by Superior, and to make such offset from any past, subsequent or future consignment, or items acquired by Purchaser in possession or control of Superior or from any sums due to Purchaser by Superior, and further grants Superior a purchase money security interest in such sums or items to the extent applicable, and agrees to execute such documents reasonably necessary to provide Superior with such security interest. Purchaser agrees that Superior and its assigns shall be a secured party with respect to items bought by Purchaser and in the possession of Superior, to the extent of the maximum indebtedness, plus all accrued expenses, until the indebtedness is paid. Purchaser grants Superior the right to file a purchase money security interest on such items without need for debtor's signature, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Superior.
25. In the event of a successful challenge to the title to any goods purchased, Superior agrees to reimburse any Purchaser in an amount equal to the successful bid price actually paid by Purchaser at auction plus any Buyer's Commission actually paid, in full and complete satisfaction of all claims, which once tendered by Superior, relieves and releases Superior from any responsibility whatsoever to the Purchaser, even if the instrument is not cashed or is returned.
26. By bidding in the sale, (whether in person, by mail, telephone or telefax, or through an agent), Bidder expressly consents to the following Waiver and Release:
- Purchaser, for himself, his heirs, agents, successors and assigns, generally and specifically waives and releases, and forever discharges Superior, and its respective affiliates, parents, shareholders, agents, subsidiaries, employees, members of their respective boards of directors, and each of them, and their respective successors and assigns from any and all claims, rights, demands and causes of action and suits, of whatever kind or nature, whether in law or equity, whether known or unknown, suspected or unsuspected, which Purchaser may claim to have with respect to and/or arising out of, or in connection with any challenge to the title to any goods purchased, the sale itself, and/or the auction, except for reimbursement in the amount equal to any bid actually paid by Purchaser, plus any Buyer's Commission actually paid by Purchaser where such reimbursement is authorized in these Terms and Conditions of Sale.
- It is the intention of Purchaser that this waiver and release shall be effective as a bar to each and every claim, demand, cause of action and suit that may arise hereunder, and Purchaser hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:
- "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."
27. Title to any lot remains with Consignor, any secured party of the Consignor, or Consignor's assigns, as the case may be, until the lot is paid for in full by Purchaser. Superior reserves the right to require payment in full before delivering any lot to the successful Purchaser.
28. It is the Purchaser's responsibility and obligation to have the lots fully insured while in his or her possession. Purchaser assumes any and all RISK OF LOSS while the lot(s) is in Purchaser's possession.
29. If a dispute arises concerning ownership of a lot that has been bid upon, Superior reserves the right to commence a statutory interpleader proceeding at the expense of the Consignor and successful Purchaser and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs.
30. In the event a successful Purchaser fails to make payment when due, Superior reserves the right to resell the merchandise, or to have an affiliated or related company do so. Purchaser agrees to pay for the reasonable cost of such a sale, together with any incidental costs of sale. Purchaser also agrees to pay the difference between the resale price and any previous disbursements, without limitations, including reasonable attorneys' fees and costs and expenses which may include the cataloging of an item, and any other reasonable charges, including securing opinion of counsel if necessary. Any excess money realized from the resale shall first be applied to pay Superior its standard fees and commissions for a sale and the remainder, if any will be paid to the Purchaser.
31. If the auction invoice is not paid for in full when due per invoice terms, the unpaid balance will earn interest at the rate of one-and-one-half percent (1-1/2%) per month until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law. Purchaser agrees to pay all reasonable attorneys' fees, court costs and other collection costs incurred by Superior or any affiliated or related company to collect past due invoices. Superior reserves the right to assign its interest to any third party.
32. All photographs in this catalogue are of the actual items being sold may not be the actual size and are not to scale.
33. Superior reserves the right to postpone the auction sale or any session thereof for a reasonable period of time for any reason whatsoever, and no Bidder or prospective Bidder shall have any claim as a result thereof, including consequential damages.

34. Neither Superior nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms and Conditions of Sale of the auction or the conduct thereof and in no event shall liability for any such failure exceed the purchase price paid.
35. The sole remedy that any Purchaser in the auction shall have, whether bidding in person, by mail, by telefax, by telephone, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any.
36. Upon payment of a disputed sum as determined by the arbitrators, but in no event greater than the original purchase price actually paid by Purchaser plus any commission or premium actually paid by Purchaser to Superior, and employees thereof, shall be deemed released from any and all claims of the Bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund, any documents reasonably requested to effect the intent of this paragraph. Should the Purchaser decline to do so, Purchaser hereby grants to Superior a limited power of attorney to unconditionally effect such release.
37. Rights granted to Bidders and Purchasers under the within Terms and Conditions of Sale are personal and may not be assigned or transferred to any other person or entity, whether by operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any Bidder or Purchaser. "Purchaser" shall mean the original Purchaser of the property from Superior and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed in writing to Superior prior to the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.
38. Should any third party attempt to utilize any warranties contained herein, they shall first give Superior thirty (30) calendar days written notice by U.S.P.S. Certified Mail, Postage Paid, Return Receipt Requested. Superior may, should it choose to, contest the third party's claim, and ask the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at Los Angeles, California. By utilizing any warranties contained herein, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole and exclusive remedy. With respect to any other pertinent matters, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to Bidders and Purchasers, as otherwise provided for in these Terms and Conditions of Sale.
39. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale, then, in addition to all other remedies which it may have at law or in equity, Superior may at its sole option, either (a) cancel the sale, retaining all payments made by Purchaser as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the property and (some or all other property, if Superior deems necessary, of the Purchaser held by Superior), in a quantity sufficient in the opinion of Superior to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of Superior. Such sale may take place without notice to Purchaser. If Superior gives notice, it shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other address known to Superior. Such sale will be at Superior's standard commission rates at public or private sale, within California, or at another location outside of California to be determined by Superior. At the time of sale the defaulting party shall not bid nor be permitted to bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to Superior, including without limitation, commissions, handling charges, the expenses of both sales, reasonable attorneys' fees and costs and collection agency fees and costs and any other costs or expenses incurred thereunder. If a lot or item is not paid for, and is sold by Superior for Purchaser's account, in accordance with the Uniform Commercial Code, Superior shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to Superior if the proceeds of such sale or sales is insufficient to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to Superior, Purchaser grants to Superior a lien with respect to such sum, with interest to accrue thereon at the legal rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of Superior. To the extent permitted by law, Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law.
40. These Terms and Conditions of Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, whether or not the auction is and Terms and Conditions of Sale are fully performed in California.
- Purchaser agrees that any claim or controversy arising out of or relating to the formation, interpretation or performance of these Terms and Conditions of Sale and underlying transactions or the breach thereof, is subject to arbitration in accordance with the rules of the Professional Numismatists Guild. Arbitration shall take place in the County of Los Angeles in the State of California.
- Subject to the above arbitration provision, Purchaser acknowledges and agrees that the competent courts of the State of California shall have exclusive jurisdiction over any dispute(s) arising hereunder, and Purchaser hereby agrees that any dispute arising hereunder shall be litigated exclusively in the courts of the State of California, and not elsewhere, regardless of any party's current or future residence or domicile. Purchaser further agrees that venue shall be in the Superior Court for Los Angeles County, in the State of California.
41. If any section of these Terms and Conditions of Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way.

AS STATED IN THE TERMS AND CONDITIONS OF SALE

Certain lots may be reserved by the Consignor. If the Auctioneer identifies a Consignor bidding on his own property, an announcement will be made that the Consignor is now bidding. If the Consignor places a bid in the mail bid book and is successful, the Auctioneer will announce that the lot has been passed.

MICHAEL I. KESTON

Michael Keston is Chairman and Chief Executive Officer of Larwin Company. Since its formation in 1948, Larwin has built and marketed real estate properties having a value of \$5 billion, including approximately 50,000 residential units in more than 140 separate communities.

A collector for more than a quarter century, Mr. Keston set his focus on American gold coinage. Before 1970, he had never sought out coins but had, nevertheless, always had an appreciation for fine art. Michael Keston was introduced to the beauty of early American coins through a social acquaintance with



Ira Goldberg. Being a collector of Southwestern and Western art, Mr. Keston was first drawn to America's Indian Head Gold Series. He commenced with the more recent issues, Indian Head \$2.50, \$5, \$10, and Saint-Gaudens \$20 pieces, building complete date and mint sets of the first three issues, and nearly completing his Saint-Gaudens Double Eagle set.

It was the historic and artistic connections of the pre-1834 dates that subsequently expanded his collecting interest into the classic gold rarities. Highlighting this collection are "The Four Classic-Head Half Eagle Greats:" the 1815, the 1819, the 1828 8 over 7, and the 1829—dates rarely offered in other big name collections.

His collection of \$3 Gold Pieces rivals the largest, most famous offerings of the century—collections such as those formed by Eliasberg, Amon Carter, the Norwebs, and Ed Trompeter.

(Continued on next page)

In 1991, having decided to exhibit some of his treasures, and not wanting them to be accidentally mishandled, he submitted most of them to the grading services. At that time the grading services were conservative in their grades.

What you are about to see revealed in the accompanying photographs is the end result of Mr. Keston's collecting passion: many of the greatest American gold coin rarities in the finest condition possible. Many are indeed the finest known specimens. Others are right up there near the top of the *Condition Census*, within the 10 to 12 finest in the rankings, and more often than not, if not the *finest*, then second or third best reported.

When not busy attending auctions and working on his coin collecting, in addition to his current position as owner and Chairman of Larwin Company, Mr. Keston is currently Chairman of the California Regional Water Quality Control Board, Los Angeles Region. He also serves as an Adjunct Professor in the Masters Degree Program in Real Estate Development at the USC School of Urban and Regional Planning, and is a member of the Policy Advisory Board of the Center for Real Estate and Urban Economics for the University of California, Berkeley.

A native of New York City, Mr. Keston received a Bachelor of Science Degree in Engineering from City University of New York in 1961, a Master of Science Degree in Engineering from San Diego State College in 1964 and a Master of Business Administration degree from the Wharton Graduate School of the University of Pennsylvania in 1966.

COLOR PLATE 1



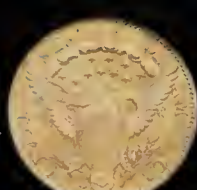
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COLOR PLATE 2



COLOR PLATE 3



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85



86



87



88



89



90



91



92



94



95



96



97



98



99



100



101



102



103



104



105







Lot 152



Lot 194



Lot 61

COLOR PLATE 4



106



107



108



109



110



111



112



113



114



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COLOR PLATE 5



COLOR PLATE 6



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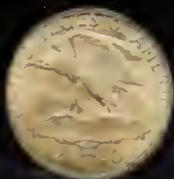
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246

ORDER OF SALE

QUARTER EAGLES LOT 1 TO 35

THREE DOLLAR GOLD LOT 36 TO 75

HALF EAGLES LOT 76 TO 151

EAGLES LOT 152 TO 194

DOUBLE EAGLES LOT 195 TO 243

COMMEMORATIVES LOT 244 TO 246

TERRITORIAL GOLD LOT 247 TO 253





IN ONE SESSION

Tuesday, January 30, 1996

Promptly at 7:00 PM

Lots 1 to 253

IN ONE SESSION

Friday, January 30, 1998

Starting at 7:00 PM

1st to 2nd

Session One
Tuesday, January 30, 1996
Promptly at 7:00 PM
Lots 1 to 253

Quarter Eagles

CAPPED BUST TO RIGHT

Designed by Robert Scot

VERY RARE 1796 WITH STARS QUARTER EAGLE



See Color Plate 1

1 1796 With Stars. Breen-2. Rarity-6. Sharpness of About Uncirculated 50.

Lightly polished; a small scratch between S-O in STATES OF and a thin one to right of eagle's tail. There is a small edge nick over the Y. Well struck, full stars and motto, and all hair strands complete. Deep golden toning. The key date in this short series, the 1796 With Stars had a *mintage of only 432 pieces*. It is far rarer than the No Stars variety, with a few specimens—a very few—were being saved as examples of the second design.

David Akers in his work on Quarter Eagles estimated the survivors at 20-25 in all grades, about 5% of the mintage. (This estimate is probably high).

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 80

RARE AND WELL STRUCK 1797 QUARTER EAGLE



See Color Plate 1

2 1797 Breen-6115. Rarity-6. Stars 7x6. PCGS graded About Uncirculated 53.

Last sold in the Charles Kramer sale of 1988 where it was described as "About Uncirculated-55, the reverse virtually Mint State. Light bumps on the front of the cap and forehead visible under a glass, and a thin scrape through the bottom of CA at the leaves adjacent. The usual die break from Y to the last star, and scattered lint marks as often seen on this issue. A well struck example, the hair fully brought up and the breast feathers on the eagle complete. Bright green gold toning, the reverse fully prooflike. Comparable in rarity to the 1796 With Stars, but much rarer than 1796 as a date."

Coin is in PCGS holder 8253875.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 81

CONDITION CENSUS 1798 QUARTER EAGLE



See Color Plate 1

3 1798 Five Berry Reverse. Wide Date. Breen-6117. PCGS graded About Uncirculated 55.

A golden-orange *Condition Census* example of this very rare and extremely underappreciated Five Berries variety. The strike is excellent with no real weakness in the centers (as so often occurs on these early gold pieces); as well, the denticles are full on both obverse and reverse. The surfaces are mostly prooflike and are toned in a superb orange hue. There are no adjustment marks and only a tiny lint mark to the left of the O in OF (which serves as identification). According to PCGS population records there are only two Mint State coins reported, no indication being given, however, whether these are the rare Five Berry or commoner Four Berry varieties. In the Paul Taglione study of Quarter Eagles, the condition census for this issue includes two Mint State coins, two About Uncirculated coins and a number of Extremely Fine specimens. Thus, according to the Taglione figures, this specimen could well rate as high as the Third Finest Known 1798 Five Berry Reverse Quarter Eagle.

The reverse was used also to strike Dimes of 1798-1800. Coin is in PCGS holder 8253876.

From Superior Stamp & Coin Co., Inc.'s session of Auction '87, Lot 1903

LOVELY MINT STATE 1802 QUARTER EAGLE



See Color Plate 1

4 1802, 2 over 1. Stars 8x5. Breen-6118. PCGS graded Mint State 61.

The only variety struck in 1802, all from an overdated obverse die. Last sold in Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale where it was described as having "a typical strike for the date with the center of the bust and the corresponding part of the eagle on the reverse both weak; the peripheries are, curiously, very bold. The surfaces are fully prooflike and graced with original light green shading which changes to copper at the obverse fields. There are the normal handling marks which one might associate with the grade, but it should be stressed for a Quarter Eagle of this type, this coin is impressively clean."

While the 1802 overdate is the most common Capped Bust Right, Heraldic Eagle Quarter Eagle, its mintage was still quite low: 3,305 coins. Estimates are that no more than 3% to 5% of the original number remain in collector's hands. Mint State specimens are of course, very rare. We feel that this coin is one of fewer than 7 or 8 known Uncirculateds of this date, with the PCGS figures: 2 in Mint State 61, and 3 higher.

Coin is in PCGS holder 8253877.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2256; earlier from Superior's Miguel Munoz sale, June 1978, Lot 1639

ELUSIVE 1804 14 STAR REVERSE QUARTER EAGLE



See Color Plate 1

5 1804 14 Stars Reverse. Breen-6119. PCGS graded About Uncirculated 50.

The second variety of 1804; purchased by Mr. Keston at Auction '87. Choice and lustrous, the coin offers beautiful original toning and the strike is bold without any of the weakness noted in the left obverse and corresponding reverse as often occurs. A handsome coin, strong on the border denticles, completely lacking adjustment lines, and therefore extremely attractive. A tiny mark on the eagle's breast just above the shield can be used as a reference point. Only 10 graded by PCGS in AU-50, and 13 higher.

Coin is in PCGS holder 8253893.

From Superior Stamp & Coin Co., Inc.'s session of Auction '87, Lot 1902

EXTREMELY RARE 1804 13 STARS REVERSE \$2.50 GOLD



Lot 6



See Color Plate 1

6 1804 13 Stars Reverse. Breen-6120. PCGS graded Extremely Fine 40.

Breen estimates the *mintage* at 1,003 or slightly fewer. An extremely rare issue, last sold in David Akers' session of Auction '89 where it was described as being "sharply struck and well centered. Lustrous with a considerable amount of the original proof surface still intact. Attractive light greenish gold toning. This is one of the great rarities of the Quarter Eagle series; in fact, it is one of the rarest of all U.S. gold coins regardless of denomination."

Estimates of numbers known range from a low of 9 (Breen) to 12 to 15 (Akers). As such, even the most famous collections generally are missing this issue.

Only two graded by PCGS. This plus an example in AU-55.

Coin is in PCGS holder 8253878.

From David Akers' session of Auction '89, Lot 1359; earlier in Auction '85, Lot 349

CHOICE 1805 QUARTER EAGLE



See Color Plate 1

7 1805 Breen-6121. PCGS graded **Extremely Fine 45**.

Only 1,781 struck. Again, a well-chosen, hand-picked example. Our consignor passed over many inferior quality specimens of these early Quarter Eagles in search of those which would meet his exacting requirements. This is very sharply struck with boldly detailed centers and nearly all denticles plain. "The surfaces," according to Auction '87 cataloger, Superior Galleries, "are quite lustrous with attractive original greenish gold mint color. There are some adjustment marks on the reverse which begin at the upper edge and continue downward into the top of the shield. What little wear this coin has is confined to the highest areas of the portrait..." Its extremely clean surfaces are unimpeachable! We estimate there are only 75 to 85 1805 Quarter Eagles left out of the original mintage, with this specimen far better than average. This example would make a splendid Type coin.

Coin is in PCGS holder 8253879. PCGS census: 4 graded in EF-45, with 15 higher.

From Superior Stamp & Coin Co., Inc.'s session of Auction '87, Lot 1906

IMPORTANT 1806, 6 OVER 4 OVERDATE



See Color Plate 1

8 1806, 6 over 4. Stars 8x5. Breen-6122. PCGS graded **About Uncirculated 50**.

Breen's estimated *mintage*: 1,136. As is typical of the few remaining examples of this variety, the centers are softly struck. Nevertheless, this splendid example is nearly fully prooflike and has toned to a glowing light greenish-gold color. Examination reveals some trivial adjustment marks on the obverse, but these are easily overlooked and can only be made out with the aid of magnification. A rare variety in any grade, we estimate that no more than 40 to 50 exist. The current PCGS census is: 4 in About Uncirculated, and 7 higher.

Coin is in PCGS holder 8253880.

From Superior Stamp & Coin Co., Inc.'s session of Auction '87, Lot 1907

EXTREMELY RARE 1806, 6 OVER 5 QUARTER EAGLE



See Color Plate 1

9 1806, 6 over 5. Stars 7x6. Breen-6123. Sharpness of Extremely Fine 45.

With only 480 as its estimated mintage (see Breen encyclopedia, p.488), this is one of the extremely rare Classic United States gold pieces. It traces to the Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale where it was described: "Extremely Fine-45, light scratches at the right obverse. A sharply struck coin with deep golden toning. Satin surfaces, a generous amount of lustre. Medium yellow gold toning. Thin die break through stars 5-7 and tops of LI. A major rarity in the series, comparable to the 1841 issue."

Confirming this last observation is PCGS's low population for the variety of 4 graded in all grades, the finest 2 being About Uncirculated 58. (Coin is in ANACS authenticating holder with descriptive: "Tooled-Whizzed.")

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 87; earlier from Auction '85, Lot 353

LUSTROUS 1807 CLASSIC QUARTER EAGLE



See Color Plate 1

10 1807 Breen-6124. Stars 7x6. PCGS graded About Uncirculated 55.

Lustrous around the stars, legends, devices, with the centers average to above-average in terms of sharpness. Liberty's hair and cap are especially well defined for this date, and we note only light adjusting lines almost invisible underneath the greenish gold toning. *Mintage: 6,812.* PCGS has graded 75 in all grades, 12 in About Uncirculated 55, with 16 higher. This handsome example would make an ideal type coin for a higher grade type set.

Coin is in PCGS holder 8253882.

From Superior Stamp & Coin Co., Inc.'s Jascha Heifetz sale, October 1989, Lot 3966

RARE AND ALWAYS POPULAR 1808 QUARTER EAGLE



Lot 11

CAPPED BUST TO LEFT

Designed by John Reich



See Color Plate 1

11 1808 Breen-6125. One-year Type. Sharpness of About Uncirculated 50.

Small coppery spot at O of OF. This attractive specimen came from the 1988 Kramer sale where it was described "About Uncirculated 50+, the obverse of nearly full original sharpness. Weak strike at the top right obverse and matching bottom right reverse, with some planchet adjustment marks (largely on the reverse rim) as is the case with all due to the type of this famous one-year type coin." (Coin is in ANACS authenticating holder with descriptive: "Obverse repaired.")

We fail to see evidence where the "obverse repair" has occurred, nevertheless, this is a wonderful high grade example of the second rarest U.S. type coin.

From the Breen reference encyclopedia we learn: "John Reich, the German immigrant who sold himself into indentured service to get to the United States during the Napoleonic Wars, and was rescued to become Assistant Engraver of the Mint (1807-17), received orders from Mint Director Patterson to provide improved designs for all denominations: a slap at Scot, his superior in office. Reich's sole contribution to the quarter-eagle denomination is a single pair of dies for a single year type coin of a tiny mintage: an instant rarity. On Feb. 26, 1808, came the single delivery, [2,710], using date and letter punches reused on 1809 dimes, and bust and device punches not later resurrected. Obverse bears Reich's usual "signature": thirteenth (lower right) star is notched. Fewer than 50 survivors are traceable, the true number possibly between 35 and 40.

"The reason for this tiny issue is unknown, though early die breakage may have had something to do with it. Only one coin has been reported with unbroken obverse die (unverified); all seen to date show a crack extending from cap through all stars at right. All survivors, including the three UNCS. [now 8+], show excessively narrow borders, usually incomplete."

Mintage was low to begin, at 2,710 pieces. Then, because this design was used only in 1808, after which a long hiatus ensued when no Quarter Eagles were made, collectors have to make do with this single date to fill their United States gold Type collections, necessitating added pressure. PCGS has graded 32 in all categories, with the highest reported, Mint State 62.

A thin line, possibly a lint mark, below the 08 in date may be used to identify this particular specimen in the future.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 89

REDESIGNED CAPPED HEAD TO LEFT

FROSTY ABOUT UNCIRCULATED 1821 QUARTER EAGLE



See Color Plate 1

12 1821 Breen-6126. PCGS graded About Uncirculated 55.

A nick above the eagle's beak. Frosty devices, prooflike fields, a glittering example and the first year of the new design. Only 6,448 *minted*, with a total of 8 graded by PCGS in all categories, 4 in About Uncirculated 55, and 2 higher.

"After over a dozen years of non coinage of this denomination," explains Breen's encyclopedia, "apparently a few banks specified that parts of their deposits of gold bullion and foreign coins should be coined into quarter eagles—possibly as Christmas presents or souvenirs. Accordingly, Robert Scot (then 77 years old and with failing sight, but secure in his life tenure as Engraver) devised crude copies of his 1813 half-eagle design, and hastily translated them into one working device punch for head and another for eagle with scroll, thence into working dies. The coins were smaller (19 mm as against the former 20.6), but minutely thicker to preserve their weight unchanged. Letter punches were by Henry Starr.

"Only a single obverse die was used in each year, though a second was made for 1821 which remained unused until 1824, when its final 1 was altered to a 4."

Coin is in PCGS holder 8253884.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 90

BEAUTIFUL PROOFLIKE 1825 QUARTER EAGLE



See Color Plate 1

13 1825 Breen-6128. Distant Fraction. PCGS graded About Uncirculated 58.

Breen's mintage estimate: 3,324 for the variety. A glittering, attractively toned prooflike specimen that last appeared in the Buddy Ebsen sale where it was described as being "fully prooflike on the obverse; the reverse is a blend of satiny and prooflike reflectiveness. The quality of the strike is exceptional with full sharp detail throughout. The fields show some scuff marks, but none are severe; Liberty's cheek is fully rounded and displays no wear whatsoever. A total of 4,434 pieces were struck. The number of survivors is probably close to 100, with most of these grading Extremely Fine to About Uncirculated. The Large Size Capped Head to left type coins are quite rare as less than 18,000 were minted of all dates. The vast majority were melted in 1834 when the price of gold was raised and the gold content in our Quarter Eagle (and all other gold coins) was reduced as was the fineness."

Currently, PCGS lists 32 graded in all classes, the number of About Uncirculated 58s being 7, with 8 higher.

Coin is in PCGS holder 8253885.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2265

DELIGHTFULLY TONED 1826 PROOFLIKE QUARTER EAGLE



See Color Plate 1

14 1826 Breen-6130. PCGS graded About Uncirculated 55.

Mintage: 760+ (according to the Breen encyclopedia). Lowest mintage in this short series and a rarity in all grades. Evidence for this can be seen in the extremely few numbers graded by PCGS at the time the sale was being cataloged: 5 graded in all categories, this being the finest graded and the only one in its class. There are no Uncirculated 1826 Quarter Eagles reported by the service, and none whatsoever in any grades encapsulated by NGC!

Purchased by our expert consignor in the Charles Kramer sale where it was described: "About Uncirculated-55 and ever so close to Mint State, just a hint of friction on the forehead curls and a bit on the eagle's wing. Reflective fields with light frost at the borders, handsome deep gold and pale russet toning. A lovely coin, and a very rare date.

Coin is in PCGS holder 8253886.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 93

HIGHLY LUSTROUS 1827 CLASSIC QUARTER EAGLE



See Color Plate 1

15 1827 Breen-6131. PCGS graded About Uncirculated 55.

Another scarce date from the 1820s, *the mintage 2,800 plus or minus* (mint records were sketchy at the time), and few seen. Very well struck for this issue, the only weakness being the lack of detail in the hair due to insufficient die pressure. There are a couple of small nicks on the truncation, and one above the eagle's neck; rich yellow gold toning, frosty surfaces, bright luster. A highly presentable example. PCGS has graded 13 in all categories combined, with 1 graded About Uncirculated 55, and 9 higher. PCGS shows 4 in MS-63 probably the same coin.

Coin is in PCGS holder 8253887.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 94

REDUCED SIZE CAPPED HEAD TO LEFT

EXCITING 1829 MINT STATE 64 QUARTER EAGLE



See Color Plate 1

16 1829 Breen-6132. NGC graded Mint State 64.

Mintage: 3,403. The gorgeous specimen from Auction '87 where it was described as "almost fully prooflike with just a few small patches of mint frost. Razor sharp strike with all of the design elements (head, stars and eagle) showing exquisite detail. The lustre and color of the coin are both outstanding. There are several light obverse abrasions as well as a slightly more prominent one on Liberty's cap above the L in LIBERTY. Overall this is one of the dozen or so finest examples of this date we have seen." The cataloger of that sale went on to show that "with only 3403 pieces struck, the 1829 is obviously a very rare date in any condition. Perhaps 4% to 5% of the original mintage still exists (125-150 pieces) but certainly no more. Pre-1834 U.S. gold coins of this rarity and quality are markedly underpriced in our opinion."

As of catalog preparation time the grading services, NGC and PCGS, have graded between them (with possibly duplication) 47 examples. In Mint State 64 NGC reports grading 4 and PCGS 1, for a total of 5. There is 1 example higher.

Coin is in NGC holder 194102-001.

From Paramount's session of Auction '87, Lot 382

PLEASINGLY ORIGINAL 1830 QUARTER EAGLE



See Color Plate 1

17 1830 Breen-6133. PCGS graded About Uncirculated 55.

Mintage: 4,540. Attractive semi-prooflike fields act as a base off which the devices rise in much sharper than normal relief for a coin of this vintage. The color is pleasingly original, showing no signs of cleaning or tampering. A beautiful specimen blending bright luster with mellowed gold toning.

The number reported by PCGS in all grades is 47, with only 5 in About Uncirculated 55.

Coin is in PCGS holder 8253889.

Purchased from Superior Stamp & Coin Co., Inc. in 1987

RAZOR-SHARP 1831 MINT STATE SPECIMEN



See Color Plate 1

18 1831 Breen-4,520. PCGS graded Mint State 62.

Mintage: 4,520. Barring the slightest bit of weakness where the eagle's left wing attaches to the shield, the strike is uncontestedly bold. As to the surfaces, they combine virtually complete prooflike reflection in the fields against which the mark-free devices rise. This is an undeniably handsome coin, possibly a "first strike". As is commonly seen on 1831 Quarter Eagles, there is a bit of die rust on the obverse, as well as crescents of frost on both the obverse and reverse peripheries. Mint State specimens are, of course, very rare with fewer than 20 reported by the grading services out of what is certainly no more than 75 to 100 survivors. Very rare, both for the date and type, as the great majority of Capped Head gold of this period was melted following passage of the Act of June 28, 1834 which both lowered the weight and reduced the fineness.

PCGS has graded 6 in Mint State 62, and 9 higher.

Coin is in PCGS holder 8253890.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2271; earlier it sold in Superior's Miguel Munoz sale, June 1978, Lot 1649

BRILLIANT PROOFLIKE 1832 QUARTER EAGLE



See Color Plate 1

19 1832 Breen-6135. PCGS graded About Uncirculated 55.

A magnificent and very beautiful Capped Bust Quarter Eagle. The obverse is deeply prooflike while the reverse is not as reflective due to some marks breaking the mint sparkle. This is a sharply struck coin displaying rich yellow gold tints and an excellent appearance. Other than some concentration of marks in the fields, plus a few light obverse rim nicks at 5 o'clock, the coin has actually minimal wear. A rare item in this grade, or any grade. PCGS reports 18 in all classes, with 2 graded About Uncirculated 55, and 8 higher.

Coin is in PCGS holder 8253891.

From Superior Stamp & Coin Co., Inc.'s Club Cal Neva sale, September 1987, Lot 3588

RARE MINT STATE 1833 QUARTER EAGLE



See Color Plate 1

20 1833 Breen-6136. PCGS graded Mint State 60.

Purchased by Mr. Keston in the Lee and Shaffer sale, it was described as "Mint State 60. A typical strike for this date with the borders quite sharp but with the centers not fully brought up. The surfaces are a blend of mint frost and mirror-like reflectiveness and are overlaid with lovely yellow gold coloring. The fields show a few light contact marks which are totally consistent with the grade which we have assigned but this piece has an especially pleasing appearance for the grade. Very rare; only 4,160 pieces were struck and survivors of this date appear for sale with far less regularity than any of the 1829-1832 dates. In Mint State, this piece appears to be a strong Rarity-7 with only 6 to 8 pieces known." Clearly a rare and important coin. Since 1988, when this last sold, PCGS has accumulated a database of coins graded. For 1833 the total is 17, of which 2 have been assigned Mint State 60, and 2 higher.

Coin is in PCGS holder 8253892. Some historic perspective from the Breen encyclopedia concerning the 1829-1834 issues: "After Robert Scot died in 1823, the Mint hired William Kneass, a local engraver of bank-note plates, as his successor. Kneass's special assignment was not to create new designs but to improve existing designs of all series in his spare time, by mechanically multiplying working dies from current device punches. This project yielded modified designs for dismes in 1828, followed in 1829 by similar improved versions of half dismes, quarter eagles, and half eagles, and in 1831 by their counterparts in half cents and quarter dollars. Cents and half dollars would not be attempted for several years; there was still too much demand for coinage in these denominations to afford time to create new device punches.

"Kneass's modified designs were notable for smaller stars and letters (from punches by Christian Gobrecht), redrawn heads and eagles (with a more professionally finished look than Scot's frequently crude conceptions), but most of all for beaded borders surrounded by high, plain raised rims produced by a 'close collar.' This new invention consisted of a heavy block of steel containing a hole the same diameter as the finished coin, grooved to impart the reeded edge; this resisted edgewise expansion of planchets at the moment of striking, furnishing 'a mathematical equality to their diameters,' according to Mint Director Samuel Moore."

From Superior Stamp & Coin Co., Inc.'s Lee and Shaffer sale, September 1988, Lot 5217

INDIAN HEAD QUARTER EAGLES

Designed by Bela Lyon Pratt



21 1908 PCGS graded Mint State 63.

Superb mint frost in the fields and covering all devices including the key cheek area where any contact is first seen. An exceptional choice coin bordering on gem and one that deserves special attention.

“Around New Year’s Day, 1908, Dr. William Sturgis Bigelow, an intimate friend of President Theodore Roosevelt, got the idea of making coins with devices sunk beneath the fields—not true intaglio, but rather with relief designs depressed so that the highest points would not be at once worn away, somewhat in the manner of certain Egyptian Fourth Dynasty stelae.” [Breen encyclopedia introduction]

This unusual technique, known in mint parlance as “sunken relief” was employed on Quarter Eagles and Half Eagles struck from 1908 to 1929. A complete date and mintmark set of the Quarter Eagles is reasonably affordable, can be readily assembled if one selects carefully from amongst the above average-quality issues that abound, and is sure to attract notice and favorable mention from one’s friends, relatives, and fellow coin collectors.



22 1909 PCGS graded Extremely Fine 45.

Light golden-orange toning.



23 1910 PCGS graded Mint State 61.

Above-average luster and sharp strike makes this Quarter Eagle appreciably better than most. No Mint State 60 approaches it while the surfaces come close to Mint State 62.



24 1911 PCGS graded About Uncirculated 58.

Lustrous. Only the barest friction on the cheekbone and tops of the headdress and wing.

CHOICE UNCIRCULATED 1911-D QUARTER EAGLE



25 1911-D. Sharpness of Mint State 60+.

Strong mintmark. Usually, this date is seen with vague, almost ghost-like mintmark so it is a treat to see one that is as sharp as a tack! As collectors know, 1911-D is the key date Indian Head Quarter Eagle. Mintage lagged compared to those struck at the Philadelphia facility. For all of 1911 the Denver mint, after much huffing and puffing, turned out a mere 55,680 pieces. In Uncirculated condition the coin is scarce to rare. (Coin is in ANACS authenticating holder with descriptive: "Cleaned.")

From Superior Stamp & Coin Co., Inc.'s session of Auction '80, Lot 370

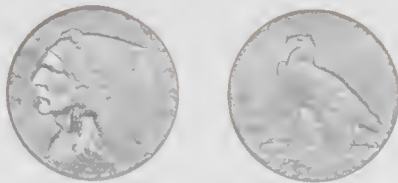


26 1912 PCGS graded About Uncirculated 50.



27 1913 PCGS graded Mint State 60.

Exceptional surfaces for this conservative grade. We expect a premium price.

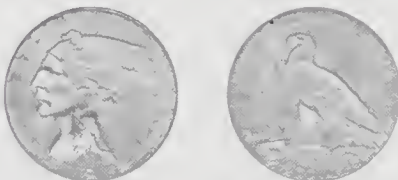


28 1914 PCGS graded Mint State 60.

Frosty mint luster; devices bold. Both 1914 dates, Philadelphia Mint and Denver, are scarcer than 1908-13 or 1915-29 with the exception of 1911-D. Warmly toned; attractive.



29 1914-D. PCGS graded About Uncirculated 55.



30 1915 PCGS graded Mint State 61.

Final year that this gold denomination was struck until coinage resumed in 1925. The gap arose out of the war then raging in Europe. As European governments threw their armies at each other in wars of conquest and reprisal, the commerce of the world was thrown into confusion. One result was that people hoarded precious gold, the one true international money. This necessitated governments to cease striking coins made out of this metal. Britain “went off gold” as the quaint saying has it, in 1916-7; America, which maintained the gold standard throughout the conflict, ceased striking Quarter Eagles after 1915, and other denominations after 1916. Once the dust settled—after the Armistice of 1918 was declared—coinage resumed in 1920 (1925 for Quarter Eagles).



31 1925-D. PCGS graded Mint State 62.

One of only three Indian Head dates struck in Denver. Not scarce, but a choice example.



32 1926 PCGS graded Mint State 61.

Flashy, frosty luster and the surfaces much cleaner than average Mint State 60 quality. A few marks here and there but none heavy.



33 1927 PCGS graded About Uncirculated 55.



34 1928 PCGS graded About Uncirculated 58.

Fully 99.5% mint frosty on this choice specimen.

The year 1928 saw the introduction of Henry Ford's new Model A automobile; in November of that year Herbert Clark Hoover was elected President with a huge majority vote after then reigning President Calvin Coolidge ("Cool Cal") chose not to run for re-election. As Fate would ordain it, the Coolidge prosperity would not last.



35 1929 PCGS graded Mint State 60.

Another memorable year in American history, 1929 saw the release of the Marx Brother's slapstick comedy "The Coconuts"—a spoof on the Florida real estate land boom. Coleen Moore, a now almost-forgotten actress, was tops in the box-office, pulling in more than \$25,000 a week salary in 1929, a sum, when figured at the price of gold back then of \$20 an ounce, would equate to \$475,000 salary at today's \$380 an ounce.

Three-Dollar Gold

Designed by James B. Longacre

EXTREMELY RARE 1854 PROOF THE BUDDY EBSSEN SPECIMEN



See Color Plate 1

36 1854 PCGS graded Proof 60.

Purchased by Mr. Keston shortly after it sold in the 1987 Buddy Ebsen sale by Superior Galleries, this lovely Proof was described as follows: "Heavy Letters. Breen-1. Brilliant Proof 63. 15 Proofs were sent by Mint Director Snowden to the Secretary of the Treasury on April 28, 1854, and we can presume that possibly another dozen or so were struck to commemorate the introduction of this new denomination in 1854. Of this original mintage, we estimate that between 6 and 10 pieces still exist and a number of these display severe cleanings and/or other signs of abuse. The specimen which we proudly offer is far, far above average. It has full mirror-like surfaces which have taken on a lovely lemon gold hue. There are some very faint hairlines in the obverse field; the reverse is very choice and could grade even higher."

Coin is in PCGS holder 8253894. Checking the latest grading service population report reveals this to be one of only 2 graded by PCGS, this Proof 60, and a Proof 63; NGC lists one other, a Proof 62.

Only year with small DOLLARS. Die characteristics of the Proofs include heavy letters; faint die file marks between border and MER; another from topmost leaf point on right wreath to rim a little past 12:00. Only 15 struck, April 28, 1854; possibly a few others later.

The following specimens are traced, but these listings may comprise as few as 8 or 9 different coins: (1) Mint, Smithsonian; (2) John Story Jenks:5782 (1921), John H. Clapp, Eliasberg:272, \$39,600, Trompeter 2/92:96, \$44,000; (3) Garrett:417 (11/79), \$45,000. This has less heavy letters than the rest, and is thought to have been made on or after May 1, 1854. "Minute traces of friction"; (4) Mint, Rev. Richmond, Merkin 3/68:400, \$1,600, Dr. Ketterman. Spot between DO. Ill. Breen Proofs book; (5) Harry Bass. Possibly one of two preceding; (6) North Carolina family (non-numismatic, obtained many years earlier as a gift), Paramount 11/77:499, \$15,000. Light obv. hairlines; (7) This coin. Superior Stamp & Coin Co., Inc.'s Miguel Munoz sale I:1688 (6/78), Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, 5/87:2393; (8) Kosoff, Pittman; (9) J. F. Bell I:265 (1944). No data; possibly same as last or one of next three; (10) Superior Stamp & Coin Co., Inc.'s section of Auction '88:344, \$5,775. Hairlined. Possibly same as last or one of next two; (11) Paramount Grand Central 11/67:796. Hairlined, rubbed. Same as last or one of next two; (12) Geiss:1582, Rovensky:1733. Impaired; (13) Jerome Kern:184. Impaired. This or preceding may be the piece owned by Mike Brownlee, described in Paramount 11/77:499 as "circulated to EF"; (14) RARCOA, 8/91:957, NGC Proof 62.

KEY DATE 1854-D THREE-DOLLAR GOLD



See Color Plate 1

37 1854-D. Breen-6347. PCGS graded Extremely Fine 45.

Mintage: 1,120. The one Three-dollar date struck at this mint. Denticles flat in areas as seen on all from the Dahlonega mint; coined July 1854 from a single pair of dies shipped June 19 (see Breen encyclopedia, pp.504-5 for further details).

In his description of this key date Three-dollar coin, Akers writes: "It is undeniably one of the rarest in the series, ranking 12th in rarity according to number of appearances and 6th according to rarity by average grade. All specimens that I have seen are very poorly struck with very little hair or headdress detail and weak or missing denticles. The milling is also characteristically weak in places, particularly at twelve o'clock on the obverse. The effect is similar to when a loop has been removed but this weakness is present on every specimen I have encountered. Like the 1854, the 1854-D has small letters in the word DOLLARS. The mintmark is always unusually bold. Specimens of this date are usually grossly overgraded, partly because the date is a very rare one, but also because they are just hard to grade and the tendency with most auctioneers is to be optimistic when there is a doubt. I have seen several AU pieces but never an unequivocally mint state one. Even strictly graded EF specimens are very rare."

Coin is in PCGS holder 8253895.

LUSTROUS UNCIRCULATED 1855 THREE-DOLLAR GOLD



See Color Plate 1

38 1855 PCGS graded Mint State 62.

Purchased by Michael Keston out of the illustrious Charles Kramer sale where it was graded: "Choice Mint State 63, possibly even better. Softly struck on the upper feathers and matching area of the wreath below. Full mint frost, cartwheel lustre, medium golden toning with touches of rose and iridescence. A lovely coin."

That final three-word sentence epitomizes this offering: a lovely coin. One for the connoisseur.

Coin is in PCGS holder 8253896. Only 18 graded, with 21 higher by PCGS.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 244, earlier from the Buddy Ben sale, May 1987, Lot 2396

VERY RARE CONDITION CENSUS 1855-S THREE-DOLLAR GOLD



See Color Plate 1

39 1855-S. PCGS graded About Uncirculated 58.

Complete mint luster and bold strike. A coin with an illustrious history. This last sold in Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale and earlier Stack's January 1986 sale (among others). Graded Mint State 60, Stack's referred to this important offering as having "full frosty lustre. Sharply struck, including the mint mark. The minutest touch of friction on the high points." In our opinion, this is probably the rarest Mint State Three Dollar Gold Piece prior to our Bareford Sale, the last specimen we had at auction was in our Hall Collection in 1945. David Akers could only find three records of sales in 1944: Stack's, Hall and Bell Sales, and Mehl's Olsen Sale. He was unaware of this piece, which Mehl had in a 1954 sale. "The date itself is vastly underrated. We quote from Aker's book. 'Overall, it had the lowest average of any date in the entire series.' In fact, this is the only Mint State example offered in a dozen or so years. We would not be at all surprised if this rarity realized a bid close to the five-figure mark." Further research can shed a few more facts on this particular date. The specimen we offer here is one of three known Mint State examples of this date. The other two are the Harry Bass specimen which is said to grade at least Mint State 60+, and another example that grades Mint State 60 and is comparable in overall quality to this coin. Obviously this is an exceptional opportunity for the advanced collector to acquire one of the true condition rarities of this popular denomination."

Coin is in PCGS holder 8253897. The grading services list none above About Uncirculated condition.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2398. Earlier from Stack's January 1986 sale, Lot 110; Stack's Bareford sale, December 1978, Lot 126; Mehl's 115th sale, November 1954, Lot 2660 (always graded as "Unc.")

A DAZZLING GEM 1856 PROOF THREE-DOLLAR GOLD



Lot 40



See Color Plate 1.

40 1856 NGC graded Proof 64. Cameo. The Garrett-Heifetz-Boy's Town Specimen.

Extra rich cameo frost on the devices against unusually deep, almost black-gold mirror fields. An extraordinary coin to say the least and one that is sure to bring in bidders from every state. This coin was purchased by Michael Keston out of the 1990 Boy's Town sale. In that sale, the cataloger described it as being "absolutely stunning." Stunning it is, with its highly reflective fields showing typical "halo" frost around the portrait and deep cameo devices that are free of hairlines. (Coin is in NGC holder 211713-003.)

All known Proofs of this date have the following die characteristics: Very little JBL visible on the truncation, less even than 1854; bases of F in OF almost gone; first feather incomplete; dentils mostly joined. Rev. Large over small DOLLARS; hub doubling on wreath (plainest on left and right cotton leaves) and 3. The only \$3 die with such an extraordinary blunder. Breen 6353, Proofs only. Mintage unknown. Only 4 Proofs have been graded (including an impaired coin), with the two finest of Proof 64 quality.

The following specimens are traced: (1) F.C.C. Boyd, WGC:271. Ill. Breen Proofs book and Encyclopedia; (2) Garrett:394 (3/76), \$21,000, Superior Stamp & Coin Co., Inc.'s "Connoisseur" sale 1/89:338, \$39,600, Superior Stamp & Coin Co., Inc.'s Jascha Heifetz sale 11/89:4242, \$49,500, Superior Stamp & Coin Co., Inc.'s Boys Town sale 5/90:5506, \$68,750, always as "superb"; NGC PF-64 CAM. Weak on several feather ends and ribbon just below bows; (3) RARCOA section of Auction '81:391, \$20,500, Dennis With. Slightly impaired; (4) J. F. Bell I (1944). No data. Possibly same as last or one of following; (5) Harry Bass. Possibly same as no. 1 or 2; (6) Mike Brownlee; (7) Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:98, \$14,850; (8) Bowers 1/95:1177, PCGS Proof 55.

THE TROMPETER PROOF 1856 THREE-DOLLAR GOLD



See Color Plate 1

41 1856 PCGS graded Proof 62. The Ed Trompeter Specimen.

Of the three unimpaired Proofs graded by PCGS and NGC this is coin number 3, the Ed Trompeter specimen, purchased by Michael Keston in 1992. Struck from the identical dies as the preceding, the devices show similar two-tone contrast against the mirror fields. This technique of frosting the devices (the recessed areas of the die) was an early development by the mint and shows beautifully in these Proof Three-dollar pieces.

The coin offered in this Lot is blessed with warm orange-gold color. A few faint lint marks and tiny “flakes” typically are found on early gold Proofs and often help scholars in tracing a coin’s provenance. Assisting too tracking a coin’s movements through the numismatic landscape is in the grading service’s unique registration or serial number that appears on every coin graded, in this instance number 9494939. An historic offering not to be missed!

From Superior Stamp & Coin Co., Inc.’s Ed Trompeter sale, January 1992, Lot 98, prior sales unknown, possibly Boyd, World’s Greatest Sale as both appear to have the same small lint mark beneath the right ribbon end



42 1856 PCGS graded About Uncirculated 55.

A sprinkle of small marks at the right reverse. Light to medium golden toning, cartwheel luster on both sides from full mint frost. An above-average specimen.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 246



43 1856-S. PCGS graded About Uncirculated 50.

Greenish gold toning, mint frost around the borders and within the wreath. Some traces of reflective surface on each side. Medium 'S', the variety with a short die break down to the left from the second L in DOLLARS. The frosty devices are somewhat highlighted against the fields. Rare above Very Fine. PCGS census: 7 graded AU-50, 15 higher.

. From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 247

SUPERB PROOF 1857 THREE-DOLLAR GOLD



Lot 44



See Color Plate 1

44 1857 PCGS graded Proof 64. The Eliasberg Specimen.

This is the famed coin from the Eliasberg collection sold by Bowers and Merena in late 1982 and reappearing in Superior Stamp & Coin Co., Inc.'s Mendelson sale of 1991. In the latter sale (same grade but in NGC holder) it was described as "Proof 64. Cameo. You do not need a magnifying glass to see this is a high quality coin. It is well made and has deep reflective fields which are hairline-free. A small mint made lint mark is seen on the chin, and another above the 3 on reverse. However, these are overshadowed by the first thing which hits your eye: the striking beauty of the frosted devices."

All Proofs of 1857 are from the obverse of 1856, die drastically polished; almost none of JBL visible; bases of F almost gone; first feather still more incomplete, frayed hair ends below Y; large hollow areas of die polish below ear and on throat. Reverse: Extra outlines within and atop 3; unpolished area in lower part of bows. Mintage unknown but certainly very small. Only 5 Proofs have been graded by the services, all of them Proof 64 curiously enough, save for a single Proof 65 (the finest). This may mean duplication, and hence, a smaller overall population. Coin is in PCGS holder 8323931.

The following specimens are traced: (1) Mint, Smithsonian Institution; (2) This coin. Parmelee:1280, Woodin:1144, John H. Clapp, Eliasberg:280, \$20,900, Paramount's section of Auction '84:882, \$24,750, Superior Stamp & Coin Co., Inc.'s "Connoisseur" sale 1/89:339, \$29,700, Superior Stamp & Coin Co., Inc.'s Heifetz sale 10/89:4243, \$49,500, Superior Stamp & Coin Co., Inc.'s section of Auction '90:1295, \$48,000, Superior Stamp & Coin Co., Inc.'s Dennis Mendelson sale 2/91:2728, Superior Stamp & Coin Co., Inc.'s 5/92:2663, Superior Stamp & Coin Co., Inc.'s 2/92:2598 (now PCGS Proof 64), \$35,200, Superior Stamp & Coin Co., Inc.'s 2/93:1331 \$28,600; (3) F.C.C. Boyd, Grant Pierce:1242, Charles Jay:275, Ullmer:411, \$21,000, RARCOA 5/77:399, \$9,500, Auction 82:1368, \$12,000, Superior Stamp & Coin Co., Inc.'s Dr. Jerry Buss sale, 1/85:1750, \$18,000, Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:99, \$22,000, Superior Stamp & Coin Co., Inc.'s 2/93:1330 (now PCGS Proof 64) \$24,200; (4) Jerome Kern, Samuel Wolfson:279; (5) Harry Bass. Same as preceding?; (6) William J. Jenks, Haseltine 69th Sale, Garrett:395 (3/76), \$17,000, Auction 81:394, \$30,000.



45 1857 PCGS graded About Uncirculated 58.

From the Kramer sale: "just a touch of friction on the cheek. A thin scratch from near the U to near the neck. Struck from clashed dies, the head outlined within the wreath. Fully lustrous reverse with cartwheel effect, the obverse has reflective areas around the central device. Light yellow gold toning with touches of russet, handsome overall appearance."

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 248

SUPERB 1860 PROOF 65 THE ED TROMPETER SPECIMEN



See Color Plate 1

46 1860 NGC graded Proof 65. Superb! The Ed Trompeter Specimen.

And one of the most dazzling \$3 Gold pieces from that illustrious sale, certainly one of the few that have come back from the grading service in full Proof 65 condition. Delicate frosting on the devices provides a two-tone offset against the proof finish in the fields. And here the grade says it all: *magnificent!*

All Proofs of 1860 exhibit the following attributes: Less than half of B in JBL visible, though over half the J and L are intact. Minute rust pit on jaw; still tinier one on lower edge of jaw close to throat. Dentils well apart except above part of AMERICA. Reverse: Upright of 1 vertically below left foot of first L; extra outlines on right ribbon end and lower outside part of right wreath. Dentils joined; inner circle arcs at about 12:00 to 1:00, and from 2:00 to about 5:00. Only 119 made, most melted as unsold or spent. Only 12 examples have been graded by the services, with the 2 finest Proof 65, making this *tied for Finest Graded*. Coin is in NGC holder 237722-001.

One example traced through several sales: (1) This coin. Heman Ely, W. Elliot Woodward, September 5, 1883, Garrett:420 (11/79), Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:102. Another: (2) Stack's 3/94:1476, PCGS Proof 64.



See Color Plate 1

47 1860-S. ANA cachet graded About Uncirculated 55.

Excellent surfaces and abundant mint luster for the grade. Everything is as sharp as a tack, including Liberty's hair and the Longacre-designed "wreath of cereals". About the only sign of weakness is at the bow, and this is minor. The mint issued 7,000 \$3 gold pieces, but after melting there were 4,408 net placed into circulation. Few can be found as lustrous and original as this, as most survivors are usually well worn. This example is a condition rarity.

Breen, in his encyclopedia, posits why a portion of the mintage was melted: "In all [7,000], of which 2,592 were found lightweight and remained unissued until Dec. 1869 when they were melted for recoinage into other denominations."

From Superior Stamp & Coin Co., Inc.'s February 1991 sale, Lot 2730

FANTASTIC 1861 GEM PROOF THREE-DOLLAR GOLD



See Color Plate 1

48 1861 PCGS graded Proof 64. The Ed Trompeter Specimen.

Described as “Gem Brilliant Proof” in the sale and a coin “that fascinates and almost overwhelms the eye with its golden charisma. The devices are satiny frosted. Because of this, they give a splendid account of themselves against the wonderfully mirrored field. The fact is, on purely aesthetic ground we would place this 1861 at the head of the line in terms of overall appearance. It may indeed be the Finest Known since so few remain from the original mintage.”

Proofs of 1861 all have these attributes in common: Less than half of JBL visible. Die polish on neck next to cusp between low curls. Dentils well apart except at OF AMERICA. Rev. Date slants minutely down to right. Extra outlines only on right ribbon end and two left cotton leaves. Dentils joined; inner circle at right and upper left. Only 113 made, April 5, most melted as unsold or spent. Much rarer than 1860 or 1862; possibly 9 or 10 survive, far fewer auction records. Only 9 examples have been graded by the services, with the 7 finest in Proof 64. (Coin is in PCGS holder 9494941.)

Auction records: This one from Gutttag Bros., 12/30/25, Garrett:421 (11/79), \$25,000, and Superior Stamp & Coin Co., Inc.’s Buddy Ebsen sale 5/87:2401, \$14,300, last sold in Superior Stamp & Coin Co., Inc.’s Trompeter 2/92:103 at \$12,650. Stack’s 5/89:145, graded Choice, \$38,500. A PCGS Proof 64 in Superior Stamp & Coin Co., Inc.’s Boys Town 5/90:5512, realized \$41,800. Finally, one in Stack’s 10/92:1185, Ch. Proof.

From Superior Stamp & Coin Co., Inc.’s Trompeter sale, February 1992, Lot 103

VERY RARE 1862 PROOF THREE-DOLLAR GOLD



See Color Plate 1

49 1862 PCGS graded Proof 63.

The specimen last sold in Auction '87 and a choice example in deep yellow gold with full two-tone. The devices, smoothly frosted, give the coin its exceptionally attractive look.

Same obverse that was used to strike the 1861 Proofs. Reverse with extra outlines within and atop 3, outer edge of lower right wreath and both ribbon ends. Partly unpolished area left of lower right curve of S. Inner circle at dentils from about 2:00 to about 5:00. *Only 35 made*, February 16; possibly 15 to 20 survive, some impaired. In all, 10 examples have been graded, with the 8 finest in Proof 64. (Coin is in PCGS holder 6318828.)

The Boston Museum of Fine Arts, 1976 ANA:2886, \$12,000, Paramount's section of Auction '79:268, \$26,000, again appeared in Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:104 at \$24,200 and again in Superior Stamp & Coin Co., Inc.'s 2/93:1332 (now PCGS Proof 64) where it realized \$17,050.

From Stack's session of Auction '87, Lot 891

SUPERB 1863 CAMEO PROOF THE ED TROMPETER SPECIMEN



See Color Plate 1

50 1863 PCGS graded Proof 64.

This is the glittering, orange-gold toned specimen from Superior Stamp & Coin Co., Inc.'s *Ed Trompeter sale*, "a private jewel for some clear-thinking connoisseur who wants only the finest for his collection. From center to periphery, this coin is almost indistinguishable from a gem."

Same obverse as in 1861 and 1862. Reverse with extra outlines on ribbon ends and outer edge of lower right wreath. Dentils apart at top, elsewhere joined; inner circle at lower right. *Only 39 made*, March 23; some probably melted as unsold, others spent. Possibly 15 to 20 survive, some impaired. In all, 14 examples have been graded, with the 5 finest in Proof 65. (Coin is in PCGS holder 9494942.)

The example in Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:105 (this coin) brought \$13,200; the 1976 Garrett:407 specimen resold in Stack's 10/93:970, where it was graded "Choice Brilliant Proof, if not finer."

From Superior Stamp & Coin Co., Inc.'s Ed Trompeter sale, February 1992, Lot 105

RARE 1864 PROOF THREE-DOLLAR GOLD



See Color Plate 1

51 1864 PCGS graded Proof 62.

A very beautiful coin due to its splendid golden color and strong cameo offset purchased by the consignor in the Buddy Ebsen sale in 1987 where it was in an elite group of Proof Three-dollar pieces: "There are some scattered hairlines on the obverse, and a very thin scratch which runs from the headdress into the rim at 2 o'clock; the reverse nears the "gem" level, and shows a virtual absence of hairlines."

Only a small number of 1864 Proofs have come to market in recent years, and all are from a single pair of dies with the following characteristics: Similar obverse to 1861-3, brilliant patch of die polish on neck smaller; "center dot" right of earlobe, dentils apart at lower left and top. Reverse: Traces of extra outlines at ribbon ends; dentils mostly joined, inner circle from about 3:00 to beyond 9:00, not all parts equally plain. *Only 50 made*, February 11. Fewer than 20 survive, some impaired (spent?). In all, 12 examples have been graded, with the finest 4 Proof 65. (Coin is in PCGS holder 8253902.)

Recent sales: (1) an NGC Proof 64 Cameo in Superior Stamp & Coin Co., Inc.'s Boys Town sale, 5/90:5514, realized \$44,000; (2) Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:106 brought \$24,200; (3) Bowers 9/93:1571, NGC Proof 64 Cameo, \$17,600; (4) Heritage 2/95:5836, PCGS Proof 65.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2403

DELICATELY TONED 1866 PROOF 64



See Color Plate 1

52 1866 PCGS graded Proof 64.

Light natural hazy toning over very choice (almost gem) fields and devices, the head of Liberty nicely frosted. This gives the obverse a particularly appealing cameo effect. Similar obverse to 1865, no die polish on neck; most of J intact, only about half of BL; dentils separated except at AMERICA. Rev. Second 6 heavier than other digits, its upper part filled, the hallmark of a Proof. Extra outlines on outer left wreath. Inner circle from about 8:00 to nearly 1:00; dentils separated at upper right. *Only 30 made: 25 on January 15, 5 more June 8.* Possibly 15 to 20 survive. In all, 9 examples have been graded by the grading services, with 7 tied for the finest in Proof 64. (Coin is in PCGS holder 7049225.)

Very few have appeared in recent times: (1) the William H. Woodin, John H. Clapp, Eliasberg:291, \$13,200 specimen later sold in Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:108 at \$12,650; (2) J.F. Bell (Stack's) 12/44:283, reappeared in Stack's 1/91:1305.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2405; earlier from Garrett I sale lot 423; earlier from W. Eliot Woodward, Sept. 18, 1883; earlier from the Herman Ely Collection.

VERY RARE PROOF 1867 THREE-DOLLAR GOLD PIECE



See Color Plate 1

53 1867 PCGS graded Proof 64.

A beautiful two-toned example with the device frosted and toned to a rich golden color, the fields brilliant and giving the "halo" effect typical of Three-dollar Gold pieces of this era. A minute edge mark at 4 o'clock on the reverse, which does not affect the denticles, helps identify this splendid example. Obverse as in 1864-5. Reverse: Second die. Date to right, left serif of 7 below left serif of right foot of A. Right ribbon bow incomplete. Extra outlines within 3 only. Upper dentils apart, lower ones close or joining. *Only 50 made.* Possibly 15 or so survive. Only 9 examples have been graded by the services, with the finest (a single example) Proof 65. (Coin is in PCGS holder 8253903.)

Auction sales: Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:109 graded Choice to Gem Proof sold for \$12,650. Another sold in Stack's Starr sale, 10/92:1187 as "Choice Proof." Finally, the 1976 Garrett:419 specimen, "Proof, virtually choice," resold in Stack's 10/93:971.

From Superior Stamp & Coin Co., Inc.'s Blevins sale, June 1988, Lot 6713, earlier from Superior's Wyatt Collection sale, October 1985, Lot 2709

HIGHLY DESIRABLE 1868 PROOF 64



See Color Plate 1

54 1868 PCGS graded Proof 64. The Buddy Ebsen Specimen.

And described in the Ebsen sale "as with the majority of Proof Three Dollar Gold Pieces struck this year, the reverse is aligned 180 degrees from normal. Unlike the majority of the known specimens, this piece is strictly original with indescribably lovely orange golden color atop the unfathomably deep mirror surfaces. The obverse is virtually perfect; there are a few mint-made marks on the reverse, including a noticeable one below the 1 in the date."

Only 25 made, February 20. In all, 9 examples have been graded by the services, with the finest 2 being Proof 65. (Coin is in PCGS holder 8253904.)

Recent sales include: Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:110, a Gem, sold for \$23,100. Another, possibly the Trompeter specimen, sold in Superior Stamp & Coin Co., Inc.'s 5/93:1444 graded PCGS Proof 65 where it realized \$33,000.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2408. Earlier from the Elisaberg Collection, the John Clapp Collection, and the Henry Chapman, June 1921.

SUPERB 1870 THREE-DOLLAR GOLD PROOF



See Color Plate 2

55 1870 PCGS graded Proof 64. The Ed Trompeter Specimen.

A coin with a gratifying design that is further improved by its surfaces being irreproachable. One comes inevitably to the conclusion that only one in a hundred Three-dollar Gold Proofs could ever match its glowing, cameo splendor.

Only 35 made, 25 on February 3, 10 more June 1. Possibly 15 to 20 survive. Only 6 examples have been graded by third-party grading services, with the finest, a Proof 65. (Coin is in PCGS holder 9494943.)

Identifiable by a small convoluted lint mark near chin.

From Superior Stamp & Coin Co., Inc.'s Ed Trompeter sale, February 1992, Lot 112

GLORIOUS CAMEO PROOF 1871



See Color Plate 2

56 1871 PCGS graded Proof 63. The Ed Trompeter Specimen.

Arguably among the finest known 1871's with its vibrant cameo effect and first-class surfaces. Close to gem condition and one of only 6 graded by PCGS (none reported by NGC), the finest being Proof 65.

30 made, February 20. Possibly 12 survive. Coin is in PCGS holder 9494944.

Identifiable by lint marks before brow and near M, and on reverse above R and below S.

From Superior Stamp & Coin Co., Inc.'s Ed Trompeter sale, Lot 113

STRONG CAMEO 1872 THREE-DOLLAR GOLD



See Color Plate 2

57 1872 PCGS graded Proof 62. The Buddy Ebsen Specimen.

Another outstanding Proof Three-dollar Gold Piece and a coin boasting delightful two-tone contrast between the fields, with their mirror finish, and the frosted devices, smooth, satiny, beautiful! There is a trace of mint-caused granularity surrounding the bust giving a halo effect to Liberty (this is commonly found on the rare Proofs of this period).

Same obverse as in 1871, with the same rust patches. Reverse: Low date to right, right edge of 2 well to right of left upright of R (unlike business strikes). Extra outlines in and partly around 3. Unpolished areas in bows. Dentils joined at right, elsewhere mostly separated. *Only 30 made*, February 3. Possibly 20 survive. In all, 16 examples have been graded by the services, with the 4 finest in Proof 64. (Coin is in PCGS holder 6318829.)

Only a few auction appearances: (1) Superior Stamp & Coin & Co., Inc.'s Trompeter 2/92:114 sold at \$14,300 and again in Superior Stamp & Coin Co., Inc.'s 2/93:1333 (now PCGS Proof 63) where it realized \$11,000; (2) Stack's 1/91:1312; (3) This coin.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2411

EXTREMELY RARE CLOSED 3 1873 PROOF THREE DOLLAR



See Color Plate 2

58 1873 Closed 3. "Dished" obverse. PCGS graded Proof 62. The Buddy Ebsen-Ed Trompeter Specimen.

Throughout its golden fabric this coin is unequivocally in top-notch condition. Its surfaces gleam with reflective mirrors, while the devices shine with that unique satin elegance found only on gold Proofs. A person often wonders where such a sharp coin lay hidden all these years since prior to 1981 its pedigree is untraced.

Explanation for the "dished" effect has been controversial. The coin's general appearance (as with the few others known, possibly 6 to 8 in all) suggests that it was struck without collar, on a blank of other than normal origin (a foreign coin polished down?), and the edge clandestinely reeded by Castaing machine after striking, in the same way that the Class III 1804 dollars (of the same rarity level as this piece!) received their edge lettering after striking; note that the 1804's, like the Dished 1873, are similarly weak in centers, though central convexity is less obvious on the 1804's. This explains both the Dished 1873's greater diameter and its atypical edge reeding, which differs from that on normal Proof threes including the 1873 open 3 and 1874. The "Midnight Minters" evidently did not have access to regular Mint-made gold or silver planchets in late 1873, any more than they did in 1858-60 when they made the 1804 dollars, 1827 quarters, Gobrechts and patterns. The physical characteristics described above rule out various published claims that call the dished coins the normal original 1873 Proofs.

On January 2, 1874, two date sides ("obverses," by the wording of the Mint Act of 1873) and three face sides of 1873 \$3's were destroyed, which may indicate that the "Midnight Minters" made the Dished coins late in 1873. No matter when the Dished 1873 was made, it is one of the rarest of all threes; far rarer than the 1875, far less often auctioned; in the same rarity class with the 1855-57 Proofs. There have been only 4 Closed 3 examples graded by the third-party services, the finest a Proof 65. (Coin is in PCGS holder 9494945.)

The following specimens are traced: (1) This coin. Auction 81:416, \$40,000, Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale 5/87:2414, \$38,500, Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:115, \$23,100 "possibly finest known" Gem Proof; (2) Eliasberg:299, \$30,800, Auction 84:885, \$27,500; (3) James W. & Margaret W. Carter, Stack's 1/86:132, \$25,300; (4) Harry Bass; (5) Lester Merkin 10/73:473, \$2,800, Stack's section of Auction '86:372, \$4,180. Obv. worn down to EF; (6) Superior Stamp & Coin Co., Inc.'s Baltimore '93 sale, 7/93:876, PCGS Proof 64. Repurchased by consignor.

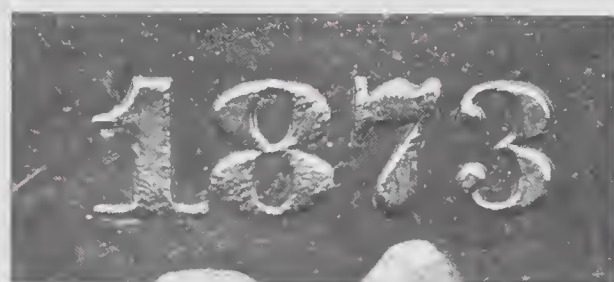
Identifiable by minute lint mark right of top of (E)S, faint pin scratch from neck toward U, shallow "flake" in porous area above space between DO, minute lint marks below first L and right of second.

Purchased by Michael Keston in Superior Stamp & Coin Co., Inc.'s Trompeter sale, February 1992, Lot 115

EXTREMELY RARE 1873 OPEN 3 PROOF THREE-DOLLAR GOLD



Lot 59



See Color Plate 2

59 1873 Open 3. PCGS graded Proof 64.

Only 25 specimens struck. From the Charles Kramer sale, where the consignor purchased it: "A handsome specimen, and choice despite a few small hairlines in the obverse field. Rose gold devices, contrasting nicely against rich yellow gold field toning. Sharply struck. There have been only nine auction offerings of unimpaired specimens of this major rarity in the period from 1972 through 1987, representing fewer than that number of different coins (for comparison, there were 18 auction appearances of the 1875 Proof Three Dollar in the same period). We are in concurrence with Akers in believing that there were no restrikes made of the 1873 issues, and that all the 1873 pieces, of both varieties, were struck in the year whose date they bear. A classic gold rarity.

One of only 25 *made*, February 18; possibly 10 to 14 survive—a liberal estimate. In all, 10 examples have been graded by third-party graders, with the finest 2 being Proof 65.

Recent sales: (1) Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:116, graded Choice to Gem Proof, brought \$20,900; (2) Bowers 1/95:1180, NGC Proof 63 Cameo; (3) Mayflower 5/63:246, Stack's 1/91:1313, "Gem"; (4) Mid-America 8/91:680, NGC Proof 65.

Die characteristics: Open 3. Obv. of 1874: most of JBL gone; faint die scratch slants up to left from left top of F to rim; base of F thin (unusual, as other letters are heavy); dentils well apart. Rev. Low date, open 3; greatly attenuated terminal tassels; die scratch from A between 73 almost to the grossly incomplete right bow; only fragmentary tip remains of leaf left of date. Nearly vertical die file marks in left bow; die polish in ribbon ends. Dentils well apart.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 267, earlier from the Buddy Ebsen sale, May-June 1987, Lot 2413

CHOICE FROSTED PROOF 1874 THREE-DOLLAR GOLD



See Color Plate 2

60 1874 PCGS graded Proof 63. The Eliasberg-Buddy Ebsen Specimen.

One of only 20 Proofs struck and, in our opinion, one of the rarest and most underappreciated of all post-1860 gold coins. This specimen is exceedingly choice in every respect and will certainly generate much interest by those who recognize its status among Three-dollar Gold Pieces. Other than a faint mint-made lint mark in the field between the U in UNITED and the neck, the fields are extremely choice. A copper spot below the truncation will serve as further identification as will the PCGS holder number 8253907.

Less often offered than 1877 or 1878 Proofs, of identical mintage; one of the most underrated Proof rarities in the series, because business strikes are plentiful. Only 9 examples have been graded by the services, with the finest being Proof 65.

Auction sales: Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:117, graded Choice to Gem Proof, sold for \$15,400. Another sold in Superior Stamp & Coin Co., Inc.'s 5/93:1446, NGC Proof 64. Cameo, \$18,700.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, Lot 2416, earlier from Eliasberg; earlier in the John Clapp collection; earlier in the Peter Mougey sale (Thomas Elder, August 1910)

LEGENDARY 1875 THREE-DOLLAR GOLD



Lot 61



See Color Plate 2

61 1875 PCGS graded Proof 64. The Garrett Specimen.

Only a few faint hairlines away from being a superb gem. Liberty's profile received a light dusting of frost at the time the dies were being prepared, thus rendering her in satiny relief on the finished coin. The wreath, as well, was delicately frosted. Best of all, both these devices are razor-sharp; there are no areas of weakness seen anywhere. This is the famous Garrett coin sold by Stack's in 1976. It realized \$91,000 when commoner \$3 Proofs were priced in the \$5,000 to \$6,000 neighborhood!

All 1875s have the same obverse as 1874, same die state. Reverse. Date below center and to right; right upright of 1 in line with left upright of first L; right tip of 5 almost in line with right edge of upright of R; leaves flanking date normal. Extra outlines within and atop 3, at right ribbon end and part of outer right wreath; die crumbling at right between loops of 3. Dentils separate except at lower right. Die file mark close to dentils at about 1:30. Unpolished area mostly fills left bow, only a little of right. Without the rust lumps on O L S of DOLLARS found on restrikes.

One of only 25 made, February 13; possibly 14 to 18 survive, some impaired. Only 8 have been graded by third-party services, with the finest, a single specimen, in Proof 65. Of late, coins of this date have sold equally well whether originals or restrikes, though the restrikes are at least as rare as originals. This specimen is famous as the first federal gold coin to exceed \$100,000 at public auction! (Coin is in PCGS holder 5323682.)

Recent offerings include: The Grant Pierce, Charles Jay:287, \$20,000; Theodore Ullmer:421, \$150,000 (5/74), Harley Freeman:399 (RARCOA 5/77), \$70,000, RARCOA's section of Auction '81:418, \$125,000 later sold in Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:118 at \$88,000.

Others include: (1) Stack's 10/86:911, "Choice." (2) Auction '88:880, Proof 63+, \$110,000; (3) Stack's Carter sale, 1/84:610, Choice, reappearing in Auction '85:936, Proof 65, \$99,000, and again in Superior Stamp & Coin Co., Inc.'s 5/87:2419; (4) Auction '90:1775, NGC Proof 64, \$159,000; (5) Superior Stamp & Coin Co., Inc.'s 11/88:269, Proof 64, \$90,750; (6) Stack's Garrett 3/76:455, \$91,000, Superior Stamp & Coin Co., Inc.'s 2/91:2735, NGC Proof 64 #500556-006, \$110,000, the present coin (re-holdered for photography on the front cover, now in a PCGS holder); (7) Norweb sale 10/87:721, Proof 63, \$110,000, later appearing in Stack's 3/94:1480, PCGS Proof 64 identifiable by white spot to right of date; (8) Eliasberg:301, Proof 65, \$110,000; (9) Heritage 10/89:1053, PCGS Proof 60; (10) Stack's 9/94:1095, "Choice Proof."

From Superior Stamp & Coin Co., Inc.'s February 1991 sale, Lot 2735

GLITTERING 1876 PROOF 64 THREE-DOLLAR GOLD



See Color Plate 2

62 1876 PCGS graded Proof 64.

Specimen from Auction '88 and a gorgeous, glittering, two-tone cameo Proof with great eye-appeal. The cheek and headdress on Liberty pristine; completely without hairlines or other disturbance. The wreath, too, is exceptional, and all devices come needle-sharp as honors a well-made Proof.

Only 45 made, 20 on February 19, 25 on June 13. In all, 30 examples have been graded by third-party grading services (which may, and probably does, include duplications), the finest 4 being Proof 65. (Coin is in PCGS holder 4040208.)

Recent sales include: (1) Amon Carter: 611, \$35,200 (1/84) reappeared in Superior Stamp & Coin Co., Inc.'s Trompeter 2/92:119 at \$33,000. Others seen recently include: (2) Stack's 10/86:912, Choice Proof, \$39,600; (3) Superior Stamp & Coin Co., Inc.'s Boys Town 5/90:5524, PCGS Proof 64, \$48,400; (4) Superior Stamp & Coin Co., Inc.'s 2/93:1335 graded PCGS Proof 64, \$24,200; (5-6) two in Bowers 6/91—Lot 1489, PCGS Proof 60, \$25,300 and Lot 1490, PCGS Proof 55, \$12,100; (7) Superior Stamp & Coin Co., Inc.'s 2/92:2604, PCGS Proof 64, \$27,500; (8) Stack's 10/93:977, "Brilliant Proof"; (9) Heritage 10/89:1054, PCGS Proof 64, 10/90:820, NGC Proof 63; (10) Mayflower 5/63:249, Stack's 1/91:1318, "Gem"; (11) Clapp, Eliasberg 10/82:302, Stack's 9/94:1096, "Choice Proof"; (12) Stack's 10/94:1017, "Choice Proof"; (13) Heritage 8/92:2246, NGC Proof 63; (14) Bowers 1/95:1181, PCGS Proof 64; (15) Stack's 5/95:874, "Choice Proof."

From Superior Stamp & Coin Co., Inc.'s session of Auction '88, Lot 351

LOVELY CAMEO PROOF 1877 THREE-DOLLAR GOLD



See Color Plate 2

63 1877 NGC graded Proof 62. Cameo. The Ed Trompeter Specimen.

Strong two-tone contrast between fields (nicely mirrored, only a few faint hairlines) and richly frosted devices. The Liberty head is particularly impressive here. This is the Ed Trompeter specimen, sold in 1992 and reappearing after four years. If you have been tempted to add a sparkling choice Proof to your collection, and want a sexy date as well, why not consider this very rare 1877, one of the most underrated \$3 Gold Pieces.

One of only 20 made, 10 each on February 24 and May 31; this is probably one of the May 31 group. In all, 10 examples have been graded by the services, with the 4 finest in Proof 65. (Coin is in NGC holder 237722-002).

From Superior Stamp & Coin Co., Inc.'s Trompeter sale, February 1992, Lot 120

EXTREMELY RARE PROOF 1878 THREE-DOLLAR GOLD PIECE



See Color Plate 2

64 1878 PCGS graded Proof 64. The Buddy Ebsen Specimen.

Purchased by the consignor out of the Buddy Ebsen sale where it was described as "a superb example of this extremely rare and very underrated issue. The surfaces display a pleasing orange peel texture and have toned to a cloudy pinkish gold hue. Wire rims are visible on both the obverse and the reverse. The surfaces are so clean that we cannot mention a single identifying mark for future reference. As has been stated before, this date's availability as a business strike has obscured its rarity as a Proof. To illustrate this fact, one need only realize that just four separate specimens have been sold at auction in well over a decade. We feel that the number known is somewhere around seven to nine and that this piece is equal to the *Finest Known*."

A mere 20 Proofs were minted in all, 6 examples have been graded by the services, with the finest one being Proof 66.

Coin is in PCGS holder 8253909.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen Collection Sale, May-June 1987, Lot 2422

OUTSTANDING 1879 PROOF THREE-DOLLAR GOLD



See Color Plate 2

65 1879 PCGS graded Proof 63. The Ed Trompeter Specimen.

Identifiable by tiny "flake" well to left of bust point, another below left ribbon; small nick near nose, other light contact marks. Choice and exhibiting "watery" mirror fields supporting satin frost on the relief. A classic 19th century American Proof gold coin and excellence personified!

One of only 30 made, 20 on Jan. 25, 10 more Nov. 22. Possibly 15 to 18 survive. Coin is in PCGS holder 9494947. In all, 8 have been graded by PCGS and NGC, the finest 4 tied at Proof 64.

From Superior Stamp & Coin Co., Inc.'s Ed Trompeter sale, February 1992, Lot 122

LOVELY CAMEO 1880 PROOF



See Color Plate 2

66 1880 PCGS graded Proof 63.

There is a strong contrast between Liberty's and the wreath's frost and the fields which surround them. Collectors refer to this effect as cameo since it perfectly mimics those lovely cameo jewels which have enticed art collectors and connoisseurs for thousands of years. No doubt thousands of years from now collectors of the future will be enjoying our American "cameo" gold coins fully as much as we do now. Therefore, consider bidding on this choice Proof. *Only 36 were made*, and the grading services report 15 graded, the finest being Proof 66.

Coin is in PCGS holder 7312110.

From Superior Stamp & Coin Co., Inc.'s Boy's Town Sale, May 1990, Lot 5540

GORGEOUS CAMEO PROOF 1881 THREE-DOLLAR GOLD



See Color Plate 2

67 1881 PCGS graded Proof 63.

A truly gorgeous Proof specimen with superb cameo effect caused by the rich-textured mirror fields supporting frosted devices. The deep orange and golden color gives an added dimension to its beauty and appeal. This rare Proof example certainly ranks among the better survivors from *a mintage of only 54*. To date, the services have graded 31, with the 2 finest, Proof 65. This may, and most likely does, include duplicate submittals.

A much sought-after date as only 500 business strikes were made.

Coin is in PCGS holder 8253910.

From Superior Stamp & Coin Co., Inc.'s A. Bernard Shore sale, January, 1988, Lot 4105

BEAUTIFUL 1882 PROOF THREE-DOLLAR GOLD



See Color Plate 2

68 1882 PCGS graded Proof 63. The Buddy Ebsen Specimen.

Another exciting offering, this time a fiery cameo appearance highlights the obverse while the reverse offers full two-tone effect. There are a few fine hairlines in the left obverse field, but these, we should stress, are unimportant in an otherwise exceptionally attractive coin of this rarity.

There were only 76 Proofs made in 1882; we estimate fewer than half this number are still in collector's hands. The grading services report 35 in all classes, the finest being Proof 66.

Coin is in PCGS holder 8253911.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2429

MAGNIFICENT AND RARE 1883 PROOF THREE-DOLLAR GOLD



See Color Plate 2

69 1883 PCGS graded Proof 64.

A simply *magnificent* coin featuring strong two-toned appearance. The obverse, which is slightly convex, exhibits nice contrast and the Liberty head is heavily frosted; the reverse, which is slightly concave, approaches perfection. It is similarly two-tone. Throughout there is full “orange peel” effect in the mirror fields. The convex/concave appearance of this coin is most unusual and we cannot recall having ever seen this in another Proof Three Dollar Gold of this date. Very rare; *89 struck* but perhaps no more than 30 remain, and few of these come close to this piece in terms of quality, freshness, appearance. This date was missing in the nearly complete run of Proof Three-dollar Gold Pieces in Superior Stamp & Coin Co., Inc.’s Buddy Ebsen sale, a number of which appear in Mr. Keston’s set.

Currently, PCGS and NGC report a combined 55 graded (which undoubtedly includes duplication). Of these, there are only 22 in Proof 64, and the finest graded is Proof 66.

Coin is in PCGS holder 8253912.

From Superior Stamp & Coin Co., Inc.’s A. Bernard Shore sale, January 1988, Lot 4107

CAMEO PROOF 1884 THREE-DOLLAR GOLD



See Color Plate 2

70 1884 NGC graded Proof 64. Cameo.

An extremely rare coin both as to date as well as in this lofty state of preservation. Not only are Liberty’s portrait and the reverse wreath nicely frosted, but the mirror fields are themselves similarly immaculate, even down to their light toning. Toning of this sort tells the experienced numismatist that such a coin is fresh and original, having long resided in a protected environment free from cleaning or other disturbance.

And speaking of original, the original Proof total for 1884 was a paltry *106 struck*. NGC and PCGS have graded (with possible duplication) 42 pieces in all categories, the finest being Proof 67.

Coin is in NGC holder 135459-002.

From Superior Stamp & Coin Co., Inc.’s Dr. Thomas Chalkley sale, January 1990, Lot 4548

CRISP AND GLITTERING 1885 PROOF THREE-DOLLAR GOLD



See Color Plate 2

71 1885 PCGS graded Proof 63.

With indications for a higher grade. This little dazzler was purchased by Michael Keston out of Auction '88 where it was said "an awesome Gem Proof with extremely heavy contrast between the device and the field. The surfaces show rich orange peel texture and display an incredible vibrancy. The rarity of high grade business strikes of this date has put considerable pressure on Proofs as a date. Although *110 Proofs were struck*, approximately three dozen exist and this piece is almost certainly among the finest."

Since the time of that important sale, the grading services, PCGS and NGC, have jointly graded 67 pieces (including duplications and "cross-overs"), with the finest reported a Proof 66.

Coin is in PCGS holder 4040209.

From Superior Stamp & Coin Co., Inc.'s session of Auction '88, Lot 355; purchased privately by consignor in March 1989

RARE 1886 PROOF THREE-DOLLAR GOLD



See Color Plate 2

72 1886 PCGS graded Proof 63.

From the Auction '87 description of this beautiful rarity: "Brilliant Proof. *142 specimens struck*. A choice specimen with the usual "aura" about the head. Highly contrasting devices on a mirror-like field. A lovely specimen, well wroth a five figure bid."

And certainly this is one of the few remaining 1886 Proofs that offer such splendid cameo contrast, the profile of Liberty being especially nice. Out of an original 142 Proofs issued, the grading services have seen (combined, and with possible duplication due to "cross-overs"), 80 examples, the finest being the 2 Proof 66s.

Coin is in PCGS holder 8253854.

From Stack's session of Auction '87, Lot 896

CAMEO PROOF 1887 THREE-DOLLAR GOLD



See Color Plate 2

73 1887 Normal Reverse. PCGS graded Proof 62.

Another choice, handsome, cameo-contrasting example with unusually vivid two-tone effect between the intensely frosted devices and deep mirror fields. We note a few very tiny hairlines adjacent to Liberty's chin; the reverse approaches perfection. Interestingly, the dies are aligned in a medallion axis; this has been observed on approximately one-quarter of the known 1887s. The *Proof mintage of 160* translates into possibly 75 to 90 still in collectors' hands. To date, the grading services report 71 graded, the finest being Proof 66.

Coin is in PCGS holder 6318832.

From Superior Stamp & Coin Co., Inc.'s session of Auction '88, Lot 357

OUTSTANDING GEM PROOF 1888 THREE-DOLLAR GOLD



See Color Plate 2

74 1888 PCGS graded Proof 64.

From the run of gold Proofs sold in Auction '88 and a superb coin struck from a slightly rusted die with rust spots most visible in the middle of Liberty's neck. Both sides have toned pale natural cloudy hues over the ears, and each side is exceptional in its brilliance, displaying rich orange peel texture. Similar to many Proofs of this year, the numerals in the logotype are lightly impressed. *One of 291 Proofs struck*; possibly half this number can be accounted for today, the remainder lost to time. PCGS and NGC report 100 graded. This undoubtedly includes "cross-overs" and other duplicate listings. The finest seen is Proof 66.

In PCGS holder 8253856.

From Superior Stamp & Coin Co., Inc.'s session of Auction '88, Lot 358

BEAUTIFULLY TONED PROOF 1889 THREE-DOLLAR GOLD



See Color Plate 2

75 1889 PCGS graded Proof 63.

With lovely lemon-yellow gold toning, the fields boasting “orange peel” reflection (a minting technique that left the surface slightly textured instead of watery smooth). Atop this the devices rise in satiny relief, including all lettering and date numerals as well as Liberty and wreath. Choice throughout. Only faint hairlines.

One of 129 Proofs struck this final year of the denomination. (The \$3 coin, as well as certain other obsolete denominations) was discontinued pursuant to the Coinage Act of 1890. All that could be were rounded up by the banks, turned in to the treasury ... and melted! Total graded by the services in all classes: 52. The finest grades Proof 65.

Coin is in PCGS holder 8253857.

Purchased from a private source by consignor in July 1988

Half Eagles

CAPPED BUST TO RIGHT, SMALL EAGLE

Designed by Robert Scot

RARE LUSTROUS 1795 SMALL EAGLE \$5 GOLD



See Color Plate 2

76 1795 Small Eagle. Breen-6412. PCGS graded About Uncirculated 55.

A well struck, problem-free, lustrous example with faint handling marks and light scuffing in the fields. These latter tend to be accentuated by the brilliant semi-prooflike finish. This specimen abounds in mint luster and is free from any mint-caused defects or striking imperfections. Struck from slightly rusted dies (raised spots most evident around first stars, the date, and at the truncation). Always in demand as this, along with the Eagle of similar type, were our country's first gold coins.

Coin is in PCGS holder 8253858.

From Superior Stamp & Coin Co., Inc.'s L. W. Hoffecker sale, February 1987, Lot 4041

IMPORTANT 1796 OVERDATE HALF EAGLE



See Color Plate 2

77 1796, 6 over 5. Small Eagle. Breen-6418. PCGS graded About Uncirculated 55.

High grade example of this first overdate Half Eagle. *The mint struck 6,916 pieces* but only a small number remain today, possibly 3% to 5% of the original mint total. And then the surviving numbers typically grade Very Fine or, at best, Extremely Fine.

"Although its mintage is only about one-third less than that of the 1795," observes Akers in his work on the Half Eagle series, "the 1796/5 is much more rare in any condition, particularly in the higher grades, AU or Unc. Most of the specimens I have seen were VF or EF and I have first hand knowledge of only 4-5 strictly uncirculated pieces. This date is underrated and underpriced in comparison to the much more common 1795 Small Eagle."

Confirming Akers' point is the latest PCGS census. Of 15 examples graded in all classes, there are only 4 in About Uncirculated 55, and 3 higher.

Coin is in PCGS holder 8277428.

Purchased privately by consignor, June 1990, may be ex Bowers March 1989 sale, Lot 587 having a faint "curve mark on throat"

CONDITION CENSUS 1797 15-STAR HALF EAGLE



See Color Plate 2

78 1797 Small Eagle. 15 Stars. Breen-6419. PCGS graded About Uncirculated 53. The Wolfson Specimen.

One of the great American gold rarities and in top condition. Mintage estimated by Breen (see encyclopedia pp.512-4) at 1,162. Very rare and a lustrous, well struck example. A die crack bisects the Liberty bust at a diagonal. Faint adjustment lines in the hair and scattered graffiti in the fields; the reverse with "wheel spoke" die breaks radiating out from the center.

Explains Akers: "Chronologically, it is probable that this is the first of the 1797 Half Eagles, preceding the 1797 16 Stars, Small Eagle, the 1797 16 Stars, Heraldic Eagle, the 1797 15 and even the 1795 Heraldic Eagle. Like all 1797's, this is of extreme rarity in any condition with probably fewer than 20 pieces in existence. Somewhat more rare than the 16 Stars, Small Eagle variety in all grades, it is considerably more difficult to obtain better than EF. Most available specimens are only VF or EF and only 2-3 true uncs exist. Only two low grade specimens have been offered at auction in the past decade."

PCGS has graded only seven 1797 Small Eagle \$5 Gold Pieces, with no breakdown given concerning the number of stars on obverse. However, this is immaterial since the coin offered in this Lot is the *finest graded*, there being only 1 in its category and none higher.

Coin is in PCGS holder 1358219.

From Stack's Wolfson sale, October 1962, Lot 335; through various intermediaries and purchased privately by consignor in June 1991

CAPPED BUST TO RIGHT, HERALDIC EAGLE

EXTREMELY RARE 1795 HERALDIC EAGLE \$5.00 GOLD A CLASSIC GOLD RARITY



See Color Plate 2

79 1795 Heraldic Eagle Reverse. Breen-5-W. Final A touches stem. NGC graded Mint State 63.

In NGC holder 311885-001. A wholly prooflike specimen of this Extremely Rare type. Of the Heraldic Eagle on reverse style the exact mintage is unknown and will probably never be certain. Breen believed that *only 238 specimens from this die pairing were issued*; to that number should be added 1,185 more from the other two die pairings known (Breen-6-W and 7-X), and we have a possible low total of *only 1,424* Heraldic Eagle \$5.00 Gold pieces struck.

These were struck in 1798, not 1795 as indicated on the obverse, and the majority have been melted or lost over the years; today, perhaps 25 to 35 survive. This outstanding coin has brilliant reflective and prooflike fields and is a gorgeous bright yellow gold in color. A very sharp strike with deep serrated borders and reeded edge complements the color, meaning that this has all the earmarks of being a first strike. A few faint obverse hairlines are evident and, on the reverse, scattered planchet adjustment through portions of the eagle and stars. A series of branching die cracks through the lower portion of the reverse tells us that the die was in its early stages of breaking up when the coin was struck.

The history of the Heraldic Eagle reverse is shrouded in mystery, as explained in the Breen encyclopedia: "The Heraldic reverse appears on half eagles dated 1795, which could never have been issued in that year; it appears on coins dated 1797, probably released in Dec. 1798 or Dec. 1799, following one of the then annual yellow fever epidemics. Quantities made of these anomalous emergency coinages are unknown but evidently very small. Nor do we know Scot's immediate prototype for the obverse; nor whether the heraldic reverses were made in summer 1796 or 1797, let alone when they first went into use. All we have is educated guesses, based on what can be deduced from scanty Archives records and from the coins themselves. But then numismatics, ancient and modern, must always depend on similar droplets of direct evidence and similar deluges of Holmesian deduction to reach its conclusions."

What we know for certain is that 1795 with the Heraldic reverse is exceedingly rare in all grades. And in Mint State there are very, very few accounted for. To be precise, using the combined PCGS and NGC population surveys, we learn that 18 have been graded in all classes, circulated and Mint State. Of those, the number shrinks to where there are only 7 Mint States reported, with the finest being a Mint State 64. That places this as the second finest graded in the population reports and among the finest known of this Famous Rarity!

Not part of the Keston Collection

ELUSIVE 1797, 7 OVER 5 OVERDATE



See Color Plate 2

80 1797, 7 over 5. Heraldic Eagle. Breen-6425. PCGS graded About Uncirculated 50.

Extremely rare. Breen, in his reference encyclopedia (see pp.514-6) refers to one Hilt "who thinks these were the [470] of July 8, 1797. If this be the case, this must rank as one of the rarest Half Eagles and comparable to the great rarities of the 1810s and 1820s.

Coin is fully struck and *completely lacks adjustment*—a rare bird in the Half Eagle series to say the least. Furthermore, it retains its fresh "old gold" appearance, never having been cleaned or mishandled in the 199 years since it was issued. A total of 4 graded by PCGS, including 2 in About Uncirculated 50, the finest being About Uncirculated 53. That places this third in line in the Condition Census assuming that most of these key rarities have been submitted for grading by now.

Coin is in PCGS holder 8277429.

Purchased privately by consignor in June 1990

PROVENANCED 1798 LARGE 8 HALF EAGLE



See Color Plate 2

81 1798 Large 8. 13 Stars. Breen-6428. Stars in arc. PCGS graded About Uncirculated 55.

A coin with an illustrious line of past owners, purchased by Michael Keston from the Charles Kramer sale where it was described "About Uncirculated-55, very faint adjustment marks at the very centers. Rich gold toning with a great deal of russet on the reverse. Late die state, breaks on the reverse from the rim to AT, a rim cud over ES, and a larger one beginning to envelop O."

Coin is in PCGS holder 8253860.

From the joint Stack's/From Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 293, earlier from the Eliasberg Collection (Bowers and Ruddy, October 1982, Lot 334); earlier from the John H. Clapp Collection (1942); plated in the Peter Mougey Sale (Elder, September 1910, Lot 1050)

VERY RARE 1798 LARGE 8, 14 STARS HALF EAGLE



See Color Plate 2

82 1798 Large 8. 14 Stars. Breen-6427. PCGS graded Extremely Fine 45. The Charles Kramer Specimen.

A trace of adjustment marks at the left obverse rim; scattered lint marks as made. Attractive greenish gold toning, the star behind the eagle's head as sharp as any of the others around it, making this an exceptional specimen in this regard. There is light rim damage above ES. Shattered reverse die as always, the network of die break dividing the planchet into at least six segments. The die must have failed quickly as no specimens are reported to have survived from the uncracked die state. A major rarity, lacking in many important collections (including Eliasberg).

Coin is in PCGS holder 8253861.

From the joint Stack's/From Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 294, earlier from Stack's Coles Sale, October 1983, Lot 64



See Color Plate 2

83 1798 Small 8. Breen-6430. Stars in arc. PCGS graded Extremely Fine 45.

Generally soft strike; rim-to-rim die break at the right obverse through the B and face to the last star, and a similar break on the right reverse, left of OF, through cloud to wing. Deep yellow gold with touches of russet, mint frost can be found around the periphery on both sides and outlining the devices. Rarer than the Large 8 variety.

From the joint Stack's/From Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 292



See Color Plate 3

84 1799 Small Stars. Divided Date. Reverse of 1798 with 5 berries. Breen-6433. PCGS graded Extremely Fine 45.

From the Auction '88 description: "Struck from lightly clashed dies; later Die State with the reverse crack very well defined. An average strike for the date with a bit of weakness noted on the uppermost part of the central obverse but with good detail on the reverse. Light greenish gold color with fully prooflike reflectiveness in the protected areas; the obverse fields show some clusters of abrasions. There are some extremely faint adjustment marks above LIBER in LIBERTY. A greatly underrated date in all grades and an issue which is extremely difficult to find better."

Coin is in PCGS holder 8253862.

From From Superior Stamp & Coin Co., Inc.'s session of Auction '88, Lot 361

FINEST KNOWN 1799 LARGE STARS



See Color Plate 3

85 1799 Large Stars. Recut 9 in date. Breen-6436. PCGS graded Mint State 62.

Insignificant edge mark above the second S in STATES. A sharp, lustrous example and a coin in outstanding condition to say the least. This is from the second reverse variety of 1799, the first having small stars above the eagle. In all grades it is rare; in this condition, it is the only specimen graded by PCGS and undoubtedly is the Finest Known 1799 Large Stars. (Coin is in PCGS holder 2588909.)

Not a part of the Keston Collection



See Color Plate 3

86 1800 Breen-6438. PCGS graded About Uncirculated 50.

Old-gold toning; extremely well struck and notable for its strict originality. The surfaces are slightly prooflike, displaying fairly deep lemon gold hues. Best of all, there are no adjustment marks or rim problems noted; the actual wear present is really quite negligible, making this a far above-average specimen in every regard.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2450



See Color Plate 3

87 1802, 2 over 1. Breen-6440. PCGS graded Extremely Fine 45.

All 1802 Half Eagles were struck from this single pair of dies, the obverse having 2 in date cut over a 1. Oddly, there never was an 1801 Half Eagle; the die made for that year must have been the one re-entered with the 2. A bold strike for this issue including all hair strands and feathers sharp, even those near the shield which often are found weak. The surfaces contain frosty luster in the protected regions. A remarkably clean, attractive specimen.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2453. Earlier from Superior's Munoz Part I Sale, June 1978, Lot 1738.



See Color Plate 3

88 1803, 3 over 2. Breen-6441. PCGS graded About Uncirculated 53.

Identical to the 1802, 2 over 1 in being an overdate and the only die used to strike 1803 Half Eagles. Luster gleams throughout Liberty and within the eagle's feathers as well as in the open fields, our estimate being 30% mint bloom remains. Since most 1803 Half Eagles come sharp it is understandable the consignor selected one notable for its bold relief. Fresh, pleasing to the eye, scarce this nice.

From Superior Stamp & Coin Co., Inc.'s L. W. Hoffecker sale, February 1987, Lot 4052

LUSTROUS 1804 SMALL 8 HALF EAGLE



See Color Plate 3

89 1804 Small 8. Breen-6443. PCGS graded About Uncirculated 58.

A conservative opinion by the grading service since this boldly struck Half Eagle is almost completely lustrous. A pretty coin in greenish gold with some tinges of orange on the highest points. There were at most 30,476 *Half Eagles struck* this year, split between two minor varieties.

"As a date, the 1804 is no more scarce than any of the other 1800-1807 Heraldic Eagle Half Eagles," says Akers in his compendium on the series. "However, when broken into the two major varieties listed in this book, each is somewhat more scarce than the other Half Eagles of this period with the exception of the 1806 Pointed 6. The 1804 Small 8 is obtainable in all grades and gems are encountered with some regularity. One major subvariety (pictured) has the 4 in the date distinctly repunched. It is prominent enough that most cataloguers call attention to it but, although it is more rare than the normal date Small 8 variety, it does not command a premium price."

Die crack from rim through E(RT) to shield.

From Rarcoa's session of Auction '87, Lot 1424

CONDITION CENSUS 1804 BREEN-6442 HALF EAGLE



See Color Plate 3

90 1804 Small 8 over Large 8. Breen-6442. PCGS graded About Uncirculated 55.

Well struck in rich yellowish green gold, the obverse frosty and displaying excellent luster, the reverse tending toward prooflike. The surfaces of this curious variety are clean, vibrant, with a few light adjustment marks present on the reverse denticles but almost invisible to the unaided eye. The only scratch noted is one from the cap to IB in LIBERTY. A handsome *condition census* example.

From Superior Stamp & Coin Co., Inc.'s A. Bernard Shore sale, January 1988, Lot 4120

LUSTROUS 1805 HALF EAGLE



See Color Plate 3

91 1805 Breen-6445 (3-B). Close Date. Rarity-6 or High Rarity-5. PCGS graded About Uncirculated 50.

Purchased by the consignor in the 1988 Charles Kramer sale where it was graded: "About Uncirculated-55, very close to Mint State. Softly struck on the cap and matching area of the eagle's wing by the shield, and arrows. Light adjustment marks at the left obverse rim. Medium yellow gold toning, satiny luster. Breen's description of reverse B seems to be slightly faulty, especially with regard to the star points touching the clouds, possibly because of poor quality photos. In fact, only stars 1 and 3 touch the clouds, and only one point of star 9 on the obverse touches Y. The piece in the Bowers & Merena Saunders Sale, lot 583, the present coin, and the Akers plate coin (distinct specimens) are all from this die pair. We suspect that the variety is Low R-5."

Coin is in PCGS holder 8253868.

From the joint Stack's/From Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 301

RARE 1806 POINTED 6 HALF EAGLE



See Color Plate 3

92 1806 Pointed 6. Stars arranged 8x5. Small reverse break over the second S in STATES. Currently PCGS graded About Uncirculated 58.

Purchased by the consignor in Auction '87 as PCGS Mint State 61. Prior to 1990, when Mr. Keston purchased "slabbed" coins, he removed them, preferring to keep them in a custom made Capitol plastic holder. By 1990, he "gave in." The original MS61 insert slip accompanies Lot. Nevertheless, a lustrous, slightly softly struck coin, far above average in terms of sharpness. The surfaces are extremely lustrous and have toned to a superb orange gold hue. There are some light—very light—adjustment marks on the eagle's head, but this is mainly a remarkably clean specimen. We feel the variety is undervalued in upper grades as only 9,676 were struck. It is doubtful if more than ten or so strictly Uncirculated examples exist.

From Superior Stamp & Coin Co., Inc.'s session of Auction '87, Lot 1933



93 1806 Round or Knobbed Top 6. Stars 7x6. Breen-6448. About Uncirculated 55.

The centers are sharply impressed while the upper portion of the reverse (at the rim) is weak and missing the denticles. A very lustrous, strictly original early half Eagle boasting attractive orange-gold color and undisturbed surfaces. A premium specimen.

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2460



See Color Plate 3

94 1807 Capped Bust Right. Heraldic Eagle. Small Date. Large Reverse Stars. Breen-6450. PCGS graded About Uncirculated 58.

A coin that may never have circulated since luster is virtually 100% complete. Purchased by the consignor in Auction '87, this coin was described by Rarcoa (in whose session it appeared): "Final year of the type. **BRILLIANT UNCIRCULATED** with full mint luster. Not quite fully struck up. Some very light striations visible under magnification."

A handsome coin to display this classic style.

From Rarcoa's session of Auction '87, Lot 1427

CAPPED DRAPED BUST TO LEFT

Designed by John Reich



See Color Plate 3

95 1807 Capped Bust Left. Breen-6453. PCGS graded About Uncirculated 55.

From the same sale as the preceding 1807 Heraldic Eagle and similarly lustrous. Sold as Brilliant Uncirculated in that sale, the luster is 95% or more complete, high points to low, rim to periphery, and is capped off, as it were, with beautiful deep "antique" yellow-gold toning.

"Almost six months to the day after John Reich became Assistant Engraver of the Mint, assigned to produce improved designs on all denominations, his new half eagles appeared," writes Breen in his encyclopedia's introduction to the 1807-1812 Half Eagles. The author goes on to describe a little known feature common to the coins of this period: "Almost all obverses by John Reich, 1807-17 inclusive, on every denomination from dimes through half eagles, show lowest star at right with one point notched: his "signature." On some dies this notched point faces border; on others (no half eagles) it faces curl. Don Taxay apparently first called the notched star a signature, before 1963; Stewart Witham {1967}, following Overton, called these notched stars "scallops." On coins dated 1818 and later these notched points no longer occur; Reich left the Mint March 31, 1817, after exactly 10 years without a pay raise and with much professional jealousy from the superannuated Robert Scot, his superior in office but not in talent."

From Rarcoa's session of Auction '87, Lot 1429

SCARCE 1808, 8 OVER 7 OVERDATE \$5 GOLD



See Color Plate 3

96 1808, 8 over 7. Breen-64554. Wide Date. PCGS graded About Uncirculated 53.

Two varieties of overdate reported, wide and close date, this being the scarcer of the two. Last sold in the Charles Kramer sale as "About Uncirculated 55, bright yellow gold with the reverse fully frosty. The crossbar of the 7 clear within the top of the upper loop of the 8. A pretty coin, and quite scarce this nice." Confirming this latter observation about rarity is the PCGS census. In About Uncirculated 53, 3 have been graded; those higher, 4.

Coin is in PCGS holder 8253873.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 306



See Color Plate 3

97 1808 Normal Date. Breen-6457. Wide 5 D. PCGS graded About Uncirculated 58.

Originally sold in the Bernard Shore sale as "Mint State 60" and assuredly a frosty, well struck specimen: "a sharp strike for the date and variety with superb satiny and luster enhanced by exquisite orange and greenish gold color. The surfaces are clean with the reverse especially choice. This coin represents excellent quality for the grade. In addition the 1808 Half Eagle is a surprisingly scarce and much underrated date in Mint State." PCGS lists 18 in About Uncirculated 58, and 31 higher.

From Superior Stamp & Coin Co., Inc.'s A. Bernard Shore sale, January 1988, Lot 4124

OUTSTANDING BRILLIANT UNCIRCULATED 1809, 9 OVER 8 HALF EAGLE



See Color Plate 3

98 1809, 9 over 8. Breen-6458. PCGS graded Mint State 62.

From the Hoffecker sale: "An outstanding Choice Brilliant Uncirculated specimen, boldly struck throughout, free of mint-caused problems and sparkles with intense mint lustre. Very desirable as this is one of the more common dates of the Draped Capped Bust type and is destined for a top quality United States gold set." (And its destiny was fulfilled by Michael Keston purchasing it for this remarkable gold collection which Superior is proud to offer.)

The latest PCGS population statistics as of catalog time are these: 111 graded in all classes (most of these circulated), with 5 Mint State 62, and 14 higher.

Coin is in PCGS holder 8254077.

From Superior Stamp & Coin Co., Inc.'s L. W. Hoffecker sale, February 1987, Lot 4057

VERY RARE 1810 SMALL DATE, TALL 5 HALF EAGLE



See Color Plate 3

99 1810 Small Date. Tall 5. Breen-6462. Rarity-6. PCGS graded Mint State 60.

A wonderful, bright and lustrous coin from the Charles Kramer collection where it was cataloged as having “a planchet cutter line running horizontally from rim to rim through the head, as made. Light yellow gold toning, cartwheel luster from frosty surfaces. The reverse die is that used for the “Tall 5” issue of 1811. The obverse, however, is not the same die used for the Small Date Small 5 issue. The digits of the date are differently positioned relative to the bust, and the first star points to nearly the center of a denticle (while on the other die it points between denticles). Die breaks are also mutually exclusive between the two dies.”

While overshadowed by its more famous Small 5 sibling, this is, nevertheless, a rare offering and nowhere near as common as the Large Date, Large 5 variety. This is one that the specialist shouldn't miss. In all, 49 have been graded by the service in all categories, with Mint State 60s totalling 3. The finest is Mint State 64.

Coin is in PCGS holder 8254078.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 311



See Color Plate 3

100 1810 Large Date. Tall 5. Breen-6459. PCGS graded About Uncirculated 55.

Frosty mint bloom, a few minuscule rim nicks. Really a splendid example of an early half eagle. A perfect example for a quality gold type set.

From Stack's session of Auction '87, Lot 906

FROSTY UNCIRCULATED 1811 BUST HALF EAGLE



See Color Plate 3

101 1811 Tall 5. Breen-6463. PCGS graded Mint State 61.

Medium green gold with brilliant surfaces, this was struck from heavily clashed dies. The clashing resulted in incuse and reverse outlines of devices visible on both sides. Pleasing cartwheel "spin" to the luster. PCGS reports 9 in this grade.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, Lot 312



See Color Plate 3

102 1811 Small 5. Breen-6464. PCGS graded About Uncirculated 50.

Deep yellow gold and russet toning. Light rim marks. Frosty luster. A handsome coin for the collector who desires a well-preserved Half Eagle from America's pre-industrial period. Struck during the James Madison administration and only a year before the country got itself enmeshed in its second war with Great Britain.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 313

CHOICE MINT STATE 1812 HALF EAGLE



See Color Plate 3

103 1812 Wide 5 D. Breen-6466. PCGS graded Mint State 63. The Buddy Ebsen Specimen.

"Many UNCS apparently from an old hoard" explains Breen of this variety in his monumental encyclopedia. This origin helps to explain why the surfaces are so fresh and lustrous: "Very sharply struck with blazing mint luster highlighting undisturbed surfaces," writes the cataloger of the Buddy Ebsen sale, from which this coin originates. "This coin has a 'fresh' look indicative of it having never been cleaned or dipped. We mention some almost indistinguishable adjustment marks on the cheek and breast for the sake of accuracy. Early gold coins of this quality have become nearly impossible to locate with any degree of regularity on today's market. An excellent opportunity for the collector."

PCGS lists 15 in this category, and 6 higher as of cataloging time (holder #8254082).

From Superior Stamp & Coin Co., Inc.'s Buddy Ebsen sale, Lot 2467

CAPPED HEAD TO LEFT (LARGE DIAMETER)

RESPLENDENT UNCIRCULATED 1813 HALF EAGLE



See Color Plate 3

104 1813 Breen-6467. PCGS graded Mint State 63.

Well struck with intense frosty mint luster throughout, the surfaces attractive golden olive. A nice fresh Brilliant Uncirculated Capped Head to Left from this distinctive larger diameter type. Although not rare as a date (PCGS having graded 170 specimens as of catalog time, most of which are circulated), in this grade and with these original surfaces, a coin to value. The current census in Mint State 63: 11. There are 8 higher.

Coin is in PCGS holder 8254083.

From Superior Stamp & Coin Co., Inc.'s L. W. Hoffecker sale, February 1987, Lot 4064

SPECTACULAR 1814 HALF EAGLE



See Color Plate 3

105 1814, 4 over 3. Breen-6468. PCGS graded Mint State 62.

Only overdates this year. A gorgeous Mint State coin struck from slightly clashed dies yet fully developed on Liberty's hair and the eagle's feathers. The fields and devices are frosty, displaying superb greenish mint bloom. The borders, unlike many, come sharply impressed and there are no adjustment lines on the planchet. We note one small scratch on the obverse between the sixth and seventh stars but nothing else untoward. A beautiful coin and a very rare date in this state of preservation since there have been only 6 Mint State 62's graded by PCGS, with 2 higher.

Coin is in PCGS holder 8254084.

From Superior Stamp & Coin Co., Inc.'s Club Cal Neva sale, September 1987, Lot 3768

THE LEGENDARY 1815 HALF EAGLE



Lot 106



See Color Plate 4

106 1815 Breen-6469. Rarity-7. PCGS graded Extremely Fine 45. The Charles Kramer Specimen.

Nearly in the About Uncirculated range. Light green gold toning, a few hairlines on the chin. A brilliant and attractive example of this, one of the great Half Eagle rarities, a legend in American numismatics.

"The 1815 Half Eagle is one of the legendary rarities in the United States gold coin series," explains the descriptive note in the last sale in which this coin appears, the 1988 Charles Kramer offering of rare gold. "It was already recognized as one of the true key coins by the 1880's, and the appearance of a specimen at auction occurs only on those rare occasions when a major gold collection is sold. As David W. Akers commented when he last cataloged a specimen, 'Certainly when the 1815 Half Eagle has been offered at public auction, it has invariably been the highlight, or at the very least one of the major highlights of the sale.'

"In his recently published 'Complete Encyclopedia of United States Coins,' Walter Breen included the most extensive attempt to date to track the pedigrees of the different specimens of this rare date, and to isolate them from each other. Commendable as his effort is, there are still 'holes' in some of the pedigrees he lists, and some of the specimens which he lists as separate coins are actually reappearances of other specimens. It seems fitting to take this occasion to 'fine tune' the roster of known specimens a bit further...

"Despite estimates to the contrary, there are precisely 11 specimens known, three of which are essentially 'off the market' permanently." The excerpted list follows, into which we append this latest appearance (see No. 11 below):

- 1) Smithsonian Institution, from the Mint cabinet, reportedly from a private collection on December 4, 1885.*
- 2) Swedish Royal Mint Collection, donated by one of the Swedish Kings.*
- 3) The Joseph C. Mitchelson specimen, now in the Connecticut State Library Collection. May be the specimen offered in the Chapmans' sale of the Bispham Collection, February 2, 1880, lot 391, "bought in" by the auctioneer at \$150 and returned to its former owner.*

The following are the only collectible specimens of the 1815 \$5.00 gold:

- 4) The specimen in the George F. Seavey Collection (by 1869). Lot 780 in the 1873 "Descriptive Catalog" of Seavey's collection. To Lorin G. Parmelee; offered as lot 894 in the 1890 sale of Parmelee's collection; to John Clapp and thence to Louis Eliasberg; as lot 370 in the 1982 sale of the Eliasberg gold coins, reportedly sold to an advanced Texas collector. This is readily identifiable by a nick on the cap above the T in LIBERTY, visible on the Eliasberg, Parmelee, and Seavey plates.*

(Continued on next page)

5) The specimen in the Waldo Newcomer collection, to B. Max Mehl in late 1931; to Col. E.H.R. Green around July 1932; Stack's; Farouk in 1943; as lot 234 in the 1954 Farouk sale; Stack's Baldenhofer sale, lot 1232; apparently Abe Kosoff purchased it; to the Norwebs; sold as lot 767 in the October 1987 Norweb Sale, Part I.

6) A specimen offered by B. Max Mehl in 1912, acquired by H.O. Granberg; William Woodin; Col. James Ellsworth; Wayte Raymond; Waldo Newcomer; sold privately to William Cutler Atwater; as lot 1634 in Mehl's auction of the Atwater Collection; Amon Carter, Sr.; as lot 655 in the January 1984 sale of the Carter Family Collection.

7) The William Jenks Collection specimen, offered as lot 641 in W. Elliot Woodward's sale on June 25, 1883; T. Harrison Garrett; Harold P. Newlin; Chapman's sale of the Matthew Stickney Collection (1907); lot 183 of B. Max Mehl's 1922 sale of the James Ten Eyck Collection; as lot 1092 in Stack's Col. Flanagan Collection (1944); J.F. Bell, 1944, lot 338; Kosoff's "Memorable" (1948) lot 314; Clinton Hester; Kreisberg's Adolphe Menjou Collection sale (1950), lot 1460; Kagin (?) sale of December 31, 1951, lot 1819. Present whereabouts unknown.

8) The Harold P. Newlin/Garrett specimen, from W. Elliot Woodward in 1883; Newlin; T. Harrison Garrett in October 1884 traded for specimen #7 above; lot 460 in the Garrett sale; lot 901 in Paramount's session of Auction '84.

9) The Davis-Graves specimen, W. Elliot Woodward in his January 1884 sale of the Heman Ely Collection, lot 830; lot 1447 in Stack's 1954 sale of that collection; Stack's Dr. Clifford Smith sale, lot 1680; George Walton estate; Stack's 1976 ANA Sale, lot 2935; R. E. Naftzger; Paramount Coin Co. fixed price list of the Naftzger early Half Eagles.

10) The Col. Mendes Cohen specimen, sold as lot 138 in Ed Cogan's 1875 sale; H. P. Smith; Chapmans (Henry?) around 1909; John Clapp; Louis Eliasberg; Stack's 1947 H. R. Lee sale of the Eliasberg duplicates. It has not reappeared in more than three decades.

11) The Keston specimen, the present example. If we are correct, this is the famous "mystery specimen" of which Breen had heard but which he had never seen. Its auction history reaches almost as far back as No. 10 above, having first appeared in Ed Cogan's sale of the Henry S. Adams collection, October 30, 1876, lot 1297, passing to T. Harrison Garrett, who later consigned it to Dr. Geroge Massamore's sale of December 10, 1884, lot 925 (shortly after he had traded No. 7 above for No. 8). It is believed to have appeared again in the Chapmans' sale of the Harlan P. Smith Collection, May 9, 1906, lot 204. Its most recent auction appearance before the Kramer sale seems to have been in Tom Elder's sale of February 23, 1917, lot 210a. We believe that it was purchased there by Virgil Brand, and that it was later released from the Brand estate through one or another of the dealers who helped in the disposition of that vast collection. It is highly probable that it was the coin offered in an ad in *The Numismatist* in 1939 by James Kelly of Dayton, Ohio, one of the founders of Paramount; it may be the same as the coin appearing later in 1939 in the display of Arthur B. Kelley, another dealer, at the 1939 ANA Convention. It has apparently been moving outside of auction channels for several decades before its 1988 sale of the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer collection, lot 317. The coin appears here at auction for only the second time in living memory.

(Our thanks to the research department at Stack's of New York City for the preceding roster.)

Coin is in PCGS holder 8254085.



See Color Plate 4

107 1818 STATESOF. Breen-6470. PCGS graded Extremely Fine 40.

Faint scuff line across face and neck. Choice, lustrous, and naturally toned otherwise with pleasing “old gold” appearance. Stars on the obverse are all sharp; so, too, the centers—hair curls, cap, and, on the reverse, neck and wing feathers, shield, ribbon motto. A rare date with the majority of specimens known having the normal letter spacing on the reverse.

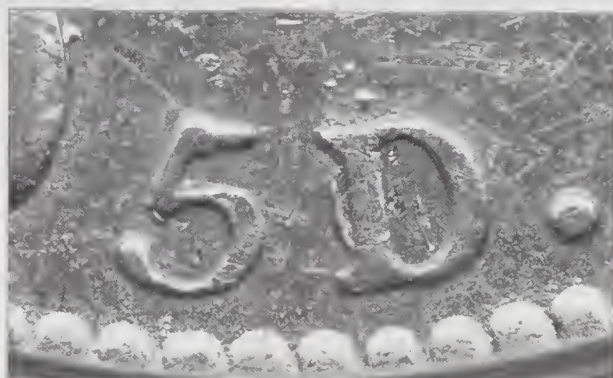
Coin is in PCGS holder 8254086.

From Superior Stamp & Coin Co., Inc.’s Jascha Heifetz sale, October 1989, Lot 4362

EXTREMELY RARE 1819 5D/50 HALF EAGLE



Lot 108



See Color Plate 4

108 1819 5D/50. Breen-6473. Rarity-7. PCGS graded About Uncirculated 50. The Charles Kramer Specimen.

Medium yellow gold toning with tinges of green; scattered light marks, the luster nearly full (75% or more). One of the classic rarities in the Half Eagle field, apparently only 7 or 8 survivors known today. In the period from 1972 to the present there have been barely two dozen appearances of this issue, mostly re-auctioning of the same few specimens. According to the cataloger of the Kramer sale from which Michael Keston purchased this handsome 1819, "this specimen appears with a good degree of probability to be the specimen from the George Earle Collection, lot 2386, later appearing in Stack's March, 1944 Col. Flanagan sale, lot 1094; then in their 1947 H.R. Lee sale lot 1237; New Netherlands' 49th sale, June 1957, lot 376. It reappeared after many years as lot 126 in Bowers and Merena's sale of September 1984. Most recently it was lot 944 in RARCOA's session of Auction '86. It is the plate coin in Walter Breen's 'Complete Encyclopedia'."

PCGS reports only 2 graded, both AU-50. NGC reports only 2 graded, VF and AU.

Coin is in PCGS holder 8254087.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 319

PROOFLIKE UNCIRCULATED 1820 HALF EAGLE



See Color Plate 4

109 1820 Square base 2, large letters. Breen-6476. PCGS graded Mint State 60.

A coin purchased privately by the consignor and one that any gold coin collector would give his eye-tooth to own! Brilliant, razor-sharp, with great color, great visual appeal, and untouched prooflike surfaces. The devices, which are frostier than the surrounding fields, provide two-tone contrast. Scarce in all grades, 1820 with the flat or square base 2 is seldom offered in Uncirculated condition. The PCGS roster (which combines all types, unfortunately, so that we cannot say for certain whether this is the finest graded), lists 2 in Mint State 60.

Coin is in PCGS holder 8254088.

Purchased privately by Michael Keston, October 1987

SHARP 1820 CURVED BASE 2 HALF EAGLE



See Color Plate 4

110 1820 Curved base 2, large letters. Breen-6477. PCGS graded About Uncirculated 55.

Another outstanding specimen, this having larger letters in the reverse legend (Rarity-6). Lightly hairlined from an ancient cleaning yet razor-sharp nonetheless. Medium yellow gold color, mint frost throughout the legends and devices and a pleasant aspect. A total of thirty 1820 Half Eagles (all types) graded by PCGS as of catalog time, with the breakdown including 5 in About Uncirculated 55 and 23 higher.

Coin is in PCGS holder 8254089.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 322

RARE AND IMPORTANT 1820 CURVED 2 HALF EAGLE



See Color Plate 4

111 1820 Curved 2 in date, small letters in legend. Breen-6478. ANA cachet graded About Uncirculated 50.

One of the scarce dates in this long run of Half Eagle rarities (1815 to 1834) and a handsome specimen. The fields retain much prooflike reflection while devices on both sides are as sharp as can be. Mint records show a rather large mintage for 1820 of 263,806 pieces. However, collectors should recall that almost 99% of these immediately left the country upon being issued in payment for exports—never to return—or were melted as they were worth more than face value. Today, they are seldom available.

PCGS reports 9 graded, AU with 22 higher.

The Breen encyclopedia gives a reason why no Half Eagles were coined in 1816 or 1817: “on Jan. 11, 1816, a fire in the Mint’s rear outbuilding damaged the machines for rolling strip and cutting planchets. This prevented any further coinage of gold or silver until completion of extensive repairs and installation of improved machinery.”

From Superior Stamp & Coin Co., Inc.’s February 1991 sale, Lot 2781

VERY RARE 1821 HALF EAGLE



See Color Plate 4

112 1821 Breen-6479. PCGS graded About Uncirculated 55.

Very sharply struck in rich yellow gold. The centers are slightly reflective and the borders frostier; throughout both sides the surfaces are quite clean with only scattered small marks noted. The majority of these marks are clustered in the obverse field. As on all known examples of this date there are raised die lines below the final star on the obverse. The 1821 Half Eagle is, for some reason, among the more overlooked rarities from this period. We estimate there are 30 or so in existence with a typical specimen grading just Extremely Fine. The specimen offered here clearly rates high and is the finest example to have been offered for sale in a number of years.

PCGS reports only 3 graded in all categories, with this sole About Uncirculated 55 the finest graded.

Coin is in PCGS holder 8254090.

From Superior Stamp & Coin Co., Inc.'s session of Auction '89, Lot 888

VERY ATTRACTIVE 1823 HALF EAGLE



See Color Plate 4

113 1823 Breen-6481. PCGS graded Extremely Fine 45.

And an attractive appearing coin that has only light, scattered hairlines and beautiful deep yellow gold color. Much peripheral luster adheres while the fields are smooth, flat, and almost mark-free—unusual for this Type. Only 17 graded by PCGS, of which 2 are in this category.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 324

VERY RARE 1824 HALF EAGLE



See Color Plate 4

114 1824 Breen-6482. PCGS graded Very Fine 30.

Another delightful (and rare) specimen from the Charles Kramer collection, a coin enveloped in deep golden color with luster in the areas around legends and devices. The 1824 is a classic rarity in the series. To date, PCGS has graded only 9 in all, with this being the sole Very Fine reported. (Graded Extremely Fine 40 in the Kramer Sale).

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 325

OUTSTANDING 1825 HALF EAGLE RARITY



See Color Plate 4

115 1825, 5 over 1. Breen-6483. PCGS graded About Uncirculated 50. The Charles Kramer Specimen.

One of two 1825 die varieties, both overdates, the other being the 5 over 4, a great rarity. Scattered hairlines; light yellow gold toning with nice mint frost. Sharply struck on the hair curls, shield, eagle. Underdate quite clear. A well-balanced example of a date that is a great deal rarer than generally supposed. Only 4 graded by PCGS in all classes, 2 of which are About Uncirculated 50.

Coin is in PCGS holder 6318834.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 326

RARE AND DESIRABLE 1826 MINT STATE HALF EAGLE



See Color Plate 4

116 1826 Breen-6485. PCGS graded Mint State 60.

From the Bernard Shore sale of 1987 where it was graded "Mint State 60+." A simply wonderful example of this very rare issue. The strike is reasonably sharp with a bit of weakness noted on the curl near Liberty's ear; the reverse is sharp and the borders are fully impressed. Both sides display full luster and pleasing yellow green toning which is accentuated by some light greenish toning at the left obverse and at the upper left reverse. The surfaces are very clean and vibrant; a tiny mark on Liberty's cheek serves as identification. Very few of the 18,069 1826 Half Eagles which were originally minted escaped the melting pot. We estimate that only 25 to 30 now exist with most of these pieces being off the market in strongly held private collections. It may be a number of years before another Mint State 1826 Half Eagle becomes available.

In the latest PCGS population database are listed 9 examples in all classes, with 1 in Mint State 60, and 4 higher.

Coin is in PCGS holder 8254094.

From Superior Stamp & Coin Co., Inc.'s A. Bernard Shore sale, January 1988, Lot 4133

IMPRESSIVE MINT STATE 63 1827 HALF EAGLE



Lot 117



See Color Plate 4

117 1827 Breen-6486. NGC graded Mint State 63.

Last sold by Superior Stamp & Coin Co., Inc. in the Chalkley sale where it was shown to have “impressive detail on this frosty, well struck 1827 Half Eagle. Not only are all but one of the stars needle-point sharp, but Liberty’s hair curls and the eagle’s feathers are equally bold; and as if these were not enough, the fields are alive with bright, yellow-gold luster, a luster as dazzling as that seen on 20th Century gold. In fact, such sparkle is almost unheard-of for one of these aristocrats of American gold. Breen believes that 12 to 15 specimens survive out of an original mintage of 24,913. However, one or more of these survivors may be impounded permanently in museums, which reduces the population in private hands.”

Accordingly, it stands to reason the combined NGC/PCGS population would be low. To be exact, out of 11 reported in all categories, this is the *third finest*, there being only two ahead of it in Mint State 64 and Mint State 65 grade respectively. We can say that this is one of the most significant offerings in a long while, a coin that has everything going for it in terms of eye appeal, historic relevance, rarity, quality, and value.

Coin is in NGC holder 121190-001.

From Superior Stamp & Coin Co., Inc.’s Dr. Thomas Chalkley sale, January 1990, Lot 4605

EXCESSIVELY RARE 1828/7 HALF EAGLE
One of Only 5-6 Known Specimens



Lot 118



See Color Plate 4

118 1828, 8 over 7. Breen-6487. PCGS graded About Uncirculated 55. Second Finest Graded.

Attractive copper-orange toning around the stars and legends with the luster more than 50% full. A few of the stars are flat, but the important hair waves and cap on Liberty are amazingly sharp, one could almost say "needle-sharp." The same applies for the eagle and shield, both incomparably bold.

Our consignor purchased this extremely rare Half Eagle privately from Superior in 1989. It earlier appeared as Lot 927 in Auction '80. In the words of David Akers when describing the 1828, 8 over 7, "This overdate is one of the rarest of all U.S. gold coins. When compiling the data for Akers' book on U.S. Half Eagles, we noted that the 1828/7 had only 8 auction appearances in the 337 catalogues surveyed since 1921. Further investigation has shown that these 8 appearances (ANA 1976, Wolfson 1962, Baldenhofer 1955, Smith 1955, Farouk 1954, Lee, 1947, Bell 1944 and Flanagan 1944) represented only two different specimens. (This piece is the Wolfson-Baldenhofer coin.) We have definite knowledge of only two other examples: the Lilly specimen (the plate coin in Akers' book) and the Eliasberg specimen. The Garrett Collection—and virtually every other famous gold collection—is missing this date and so, even if one or two additional examples exist, this would put the total population of the 1828/7 at just 5-6 specimens, making it more rare than the 1815, 1819 and 1828, and on a par with the highly regarded 1829 Large Planchet. At the 1962 Wolfson Sale, this very coin brought \$5250, compared to only \$3500 for the uncirculated 1828 and \$4150 for the uncirculated 1827. The choice Garrett 1827 brought \$60,000 in November of 1979 and the AU 1828 realized \$70,000 at the same sale. Therefore, it is likely that this 1828/7, which is 2-3 times as rare as either of those two issues, should bring a high five-figure bid, and possibly as much as \$100,000."

As described in the heading, this is the second finest graded by PCGS or NGC and the only About Uncirculated 55 reported. A Mint State 63 is listed in the NGC roster but it may be locked away in a collection, off the market for who knows how many years, maybe even decades. That leaves this lovely 1828 overdate at center stage and we expect to see considerable competition among collectors and dealers when it crosses the auction block.

The latest PCGS Population Report shows only this coin. The latest NGC Population Report shows a MS-63.

Coin is in PCGS holder 8254095.

Purchased privately by Michael Keston in August 1989, earlier in Auction '80, Lot 928; before that, ex Bell

EXCEEDINGLY RARE
MAGNIFICENT 1828 MINT STATE HALF EAGLE



Lot 119



See Color Plate 4

119 1828 Perfect Date. Breen-6488 NGC graded Mint State 63. *Second Finest Graded.*

A majestic Capped Bust Half Eagle that resonates with sparkling mint luster, luster that is bright, fresher, *lovelier*, than 99% of that seen on Half Eagles from this important period in our numismatic history. As a date, 1828 lies far to the right of “extremely” on the rarity scale, with Breen enumerating only 8 specimens in his gigantic encyclopedia. There may be about a dozen specimens known in all grades. An exceedingly rare issue and a coin that projects to the very front of American gold coins.

In Choice Uncirculated (Mint State 63) condition this coin is almost beyond price. Be sure to examine it if you intend bidding, or have a designated dealer view it for you. Otherwise you will be at a disadvantage over those who do for they will know just how high to bid in order to win it. A truly fresh, original coin that should be one of the highlights of the Michael Keston sale.

This is the second finest 1828 graded as of catalog time (there being one other ahead of it in an NGC Mint State 65 holder). The current market dictates a very strong bid.

Coin is in NGC holder 156550-002.

From Superior Stamp & Coin Co., Inc.'s October 1990 sale, Lot 2095

MONUMENTAL 1829 GEM UNCIRCULATED \$5.00 GOLD

THE GARRETT SPECIMEN



Lot 120 Obverse



Lot 120 Reverse





See Color Plate 4

120 1829 Large Planchet. Breen-6489. PCGS graded Mint State 64.

Full prooflike fields with many of the attributes of a true Proof. At the very least this lovely 1829 is a presentation specimen or special striking. The sharpness is amazing to anyone familiar with this series—full, with every aspect of the design struck up to its fullest detail. The luster, too, is difficult to describe it is so incredible, and the color, an ultra-rich coppery gold and yellow, is absolutely superb. Some faint and inconsequential surface marks are widely scattered and they are more visible on a fully prooflike coin like this than they would be on a frostier one. The coin is a solid gem and one of the highest quality, most attractive early United States Classic Gold Coins that we have ever seen.

With a nod to our friends at Stack's we give the following up-to-date provenance list.

The 1829 Large Planchet Half Eagle (sometimes called the "Type I," or "Old Type" or "Large Date") is one of the rarest of all U.S. gold coins. Only seven pieces are known, one of which is severely damaged. The other six are of very high quality and were undoubtedly either special striking (this one and the Brand specimen) or assay pieces like the Eliasberg and Farouk specimens. The complete roster of known examples is as follows:

- 1) *This specimen.* Formerly owned by Joseph Mickley, William S. Appleton, W.E. Woodward, T. Harrison Garrett, John W. Garrett, and Johns Hopkins University. Sold in the 1979 Garrett Sale as lot 471. Gem Brilliant Uncirculated, possibly a Proof or presentation piece.
- 2) *The Eliasberg specimen,* now owned by a famous Texas collector. Previously owned by Harlan P. Smith, John H. Clapp, and Louis Eliasberg Sr. Gem Brilliant Uncirculated.
- 3) *The Harry Bass Jr. specimen.* Formerly owned by Dr. Clifford Smith, King Farouk, Col. E.H.R. Green, Waldo Newcomer, William H. Woodin, Peter Mougey. Purchased by Mr. Bass at the 1976 ANA Sale for \$65,000. Gem Brilliant Uncirculated.
- 4) *The Harry Bass Jr. duplicate.* Formerly owned by David S. Wilson, Virgil Brand and Jane Brand Allen. Sold in the Brand I Sale in 1983 for \$88,000 and then to Harry Bass at Auction '85 for \$104,500. Gem Brilliant Proof obverse, Gem Brilliant Uncirculated reverse.
- 5) *The William C. Atwater specimen.* Gem Brilliant Uncirculated, prooflike obverse. Now in a famous private collection.
- 6) *The Parmelee specimen.* Now in the Byron Reed collection in Omaha, Nebraska. Gem Brilliant Uncirculated.
- 7) *A badly damaged specimen,* used as jewelry, and appearing in various dealer's inventories and in several auctions since the 1960's. Fine, reengraved and repaired.

As can be seen from the foregoing list, Nos. 2-6 are all in famous private collections that will not be sold in the foreseeable future and No. 7 is a mutilated piece. This means that this coin may be the only one of the six known outstanding quality pieces that will be available to collectors for many years. It is a coin of immense rarity and quality along with the longest, most impressive pedigree of any of the known pieces, stretching back into the middle of the 19th Century. In fact, it is likely that Joseph Mickley obtained the coin directly from the Mint in 1829 and this is the only one of the six pieces that can be so traced.

Note the NGC population reports this single example encapsulated in a PCGS holder. This is the only one graded by PCGS.

Coin is in PCGS holder 5323683. (Formally in NGC holder 210650-001, but reholdered for photographic purposes.)

Purchased privately by consignor in December 1989; ex Stack's 10/88:82, earlier Joseph J. Mickley, William Sumner Appleton, W. Eliot Woodward, T. Harrison Garrett, John Work Garrett, Johns Hopkins University

CAPPED HEAD TO LEFT (REDUCED DIAMETER)

OUTSTANDING PROOFLIKE 1830 HALF EAGLE



See Color Plate 4

121 1830 Breen-6491. Variety with Large 5D. PCGS graded Mint State 61.

Deeply reflective fields against which the devices rise in choice frosted relief. A superlative example of this scarce date from the beginning of the 1830s decade, the first years of which witnessed the virtual elimination of gold coinage from circulation due to adverse market conditions. While the mintage in 1830 amounted to more than 126,000 pieces, no more than 50 to 100 remain, mostly worn, generally unimpressive looking.

Of the handful that are known of this date, only a quarter of them are the variety with the Large 5D. Although *The Guidebook* values the two varieties equally, records indicate that the Large 5D variety brings 50% more than the Small 5D.

Of 6 examples graded by PCGS according to their latest *Population Report* as of cataloging time, this is one of 3 in Mint State 61. There is only 1 higher.

Coin is in PCGS holder 8253955.

Purchased privately in May 1989, ex Miles, Lot 360, ex Wolfson #374

ATTRACTIVELY TONED 1831 MINT STATE HALF EAGLE



See Color Plate 4

122 1831 Large 5D. Breen-6494. PCGS graded Mint State 61.

Similar grade to the 1830 just offered, though this specimen features full mint frostiness in the fields instead of the former's prooflike. Sharply struck, ever so appealing to the visual sense, the surfaces are toned in light "old gold" shades of greenish and orange. It goes without saying a coin in this condition is extremely rare.

Only about 20 to 30 known specimens, nearly all of which are worn. This lovely example is in the top echelon. The most current PCGS census lists only 6 graded in all categories with this being the sole Mint State 61. There is one other in higher grade.

Coin is in PCGS holder 8253956.

Purchased by Michael Keston privately in October 1987

A SECOND VERY RARE 1831 HALF EAGLE



123 1831 Large 5D. Breen-6494. PCGS graded About Uncirculated 58.

Mostly prooflike and bright, flashy, the picture of high quality coin preservation! Here, too, the strike is first-rate and the rims are completely problem-free.

Only 6 graded by PCGS; this example and 2 other higher.

Coin is in PCGS holder 9162492.

From Superior Stamp & Coin Co., Inc.'s Jascha Heifetz sale, October 1989, Lot 4366



See Color Plate 4

124 1832 Square Base 2. 13 Stars. Breen-6495. PCGS graded Very Fine 30.

Possibly slightly finer than Very Fine, though cleaned long ago. The usual light striking before the ear and on the wing left of the shield. Medium yellow and russet gold toning, some luster around the periphery. Mintage was 157,487, but as in most of these, the number known is but a small fraction of this, *possibly no more than 20 or so* exist in all grades. Only 14 examples graded by PCGS.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 334

RARE 1833 LARGE DATE HALF EAGLE



See Color Plate 4

125 1833 Large Date. Breen-6498. PCGS graded Very Fine 20.

Medium yellow gold toning. A few contact marks. Lustrous in the protected areas. One of just a few dozen 1833 Half Eagles known. This is a very handsome example, far more pleasing than one would expect for this grade.

Only 15 graded by PCGS. Several have been resubmitted more than once thus the *Population Report* shows too many coins.

Coin is in PCGS holder 8253958.

From the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 335

EXTREMELY RARE 1834 MOTTO, PLAIN 4 HALF EAGLE



See Color Plate 4

- 126 1834 Motto. Plain 4. Breen-6499. PCGS graded About Uncirculated 58. The Charles Kramer Specimen.**
The reverse virtually Mint State. Medium yellow gold toning over prooflike surfaces with light field abrasions. A flashy and lustrous specimen.

A rare issue in any grade, and extremely so this choice. Only two or three dozen are believed to exist in all grades and this example ranks among the best.

PCGS reports 15 examples graded probably mostly the plain 4 variety.

Coin is in PCGS holder 8253959.

Purchased by Michael Keston privately in May 1989, earlier in the joint Stack's/Superior Stamp & Coin Co., Inc.'s Charles Kramer sale, Lot 336; before that, from Rarco's session of Auction '86, Lot 945

EXTREMELY RARE 1834 MOTTO, CROSSLET 4 HALF EAGLE

THE ELIASBERG COIN



See Color Plate 4

127 1834 Motto. Crosslet 4. Breen-6500. PCGS graded About Uncirculated 58.

A spectacular offering! Estimated population of 15 to 25 makes this last Large Size or "Old Style" Half Eagle a great rarity, in this condition almost in a class by itself. Faint hairlines, but luster throughout, high points to fields, top to bottom. The devices are especially nice for such an early gold piece, exhibiting none of the heavy handling marks, no rim problems whatever. The color is greenish to lemon-gold.

This specimen grades slightly better than the About Uncirculated 55 in the Charles Kramer sale (Stack's/Superior Stamp & Coin Co., Inc., November 1988) and is one of the finest reported.

PCGS doesn't list the crosslet 4 variety separately in its population report. We believe that most of the reported 15 examples graded as 1834 are plain 4 varieties.

Coin is in PCGS holder 8253960. A die crack extends through stars 9 to 13. Walter Breen, when he cataloged this coin years ago, described it as a Proof, the only Proof known to exist. Specifically mentioned on page 61 of his *Walter Breen's Encyclopedia of United States and Colonial Proof Coins*.

From Bowers and Ruddy's Eliasberg sale, October 1982, Lot 397



- 128 1908 Indian. PCGS graded About Uncirculated 55.**
Average light marks.



- 129 1908-D. PCGS graded Mint State 61.**
A choice specimen.

From Superior Stamp & Coin Co., Inc.'s Miguel Munoz sale, June 1979, Lot 601



- 130 1908-S. PCGS graded About Uncirculated 55.**
Complete smooth and satiny luster with only a faint trace of dulling on the cheek. Strong mintmark, too, which is unusual with the San Francisco Mint dates. Mintage: 82,000.

From Superior Stamp & Coin Co., Inc.'s session of Auction '80, Lot 411



- 131 1909 ANACS cachet graded Mint State 61.**
Smooth, almost matte-like surfaces without bagging.



132 1909-D. ANACS cachet graded Mint State 61.

The date most often selected for a Type Set.

LUSTROUS 1909-O HALF EAGLE RARITY



133 1909-O. PCGS graded About Uncirculated 55.

The first and only New Orleans Mint Half Eagle and a sharp, lustrous, very choice example. The New Orleans Mint, which had been in operation off and on since 1838, finally closed at the end of 1909. This is the final Half Eagle date to issue from the Southern facility.



134 1909-S. PCGS graded About Uncirculated 50.

Strong mintmark.



135 1910 PCGS graded About Uncirculated 58.

Light coppery orange color.



136 1910-D. PCGS graded About Uncirculated 55.



137 1910-S. PCGS graded About Uncirculated 55.

Lustrous, well struck, and only light bagmarks. Blob-like mintmark as always.

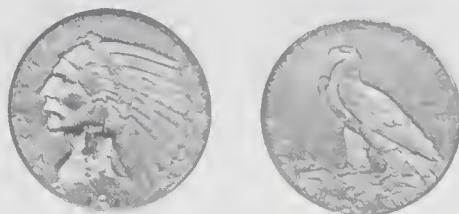


138 1911 PCGS graded About Uncirculated 58.



139 1911-D. PCGS graded About Uncirculated 55.

Scarcest Denver Mint Indian Head Half Eagle: 72,500 *minted*; few seen above Extremely Fine.



140 1911-S. PCGS graded About Uncirculated 55.

Small surface marks on both sides; warm, golden-orange toning. A scarce date. Mintmark more fully formed than average.

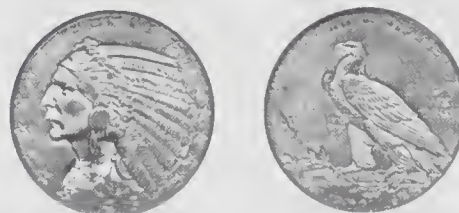


141 1912 PCGS graded About Uncirculated 53.



142 1912-S. PCGS graded About Uncirculated 50.

Blob-like mintmark as always.



143 1913 PCGS graded About Uncirculated 58.

With orange-tinted luster 99% complete.



144 1913-S. PCGS graded About Uncirculated 55.

Key date in higher grades despite its normal mintage (408,000). Lustrous, well struck, the usual light surface marks. Mintmark much bolder than most.



145 1914 PCGS graded About Uncirculated 58.



146 1914-D. PCGS graded About Uncirculated 55.

The Half Eagles in this section are consistently high-end and lustrous. Bidders who are completing date-and-mintmark sets will want to be sure to examine these.



147 1914-S. PCGS graded About Uncirculated 55.

Mintmark raised but blob-like; typical for San Francisco Mint issues.



148 1915 PCGS graded Mint State 61.

Smooth, frosty mint luster with the fields exceptionally smooth and blemish-free. A choice coin.



149 1915-S. PCGS graded About Uncirculated 53.

More than 95% original frost beneath natural golden orange tone. A handsome offering. Best of all, the mint-mark is full.



150 1916-S. PCGS graded About Uncirculated 55.

San Francisco Mint was the only federal facility that struck gold coinage in 1916; no reason has ever come out as to why this is so. Gold coinage was suspended in 1917, 1918, and 1919 for the World War.

RARE AND HISTORIC 1929 HALF EAGLE



151 1929 PCGS graded Mint State 62.

Choice, lustrous, and well struck; the final year for the Indian Half Eagle and most of the issue was melted accounting for the relative rarity. Along with 1909-O this is the key date to the set and Mr. Keston's is plainly several steps above average.

From Superior Stamp & Coin Co., Inc.'s February 1981 sale, Lot 1014

Eagles

EXCEEDINGLY RARE 1795 "9 LEAVES" EAGLE



Lot 152

CAPPED BUST TO RIGHT, SMALL EAGLE

Designed by Robert Scot



See Color Plate 5

152 1795 9 Leaves Below Eagle Breen-6831. Rarity-7. PCGS graded About Uncirculated 55.

Stars 10 left, 5 right. An exceedingly attractive, high grade example of this rare die variety, and well within the Condition Census. Noted for its slight planchet "flaking" most visible in the obverse field around stars 1-5 and 13-14, this specimen offers beautiful partially reflective, partially lustrous surfaces. There are some light adjustment lines in the centers of both sides, however these barely affect the strike. Indeed, Liberty's hair compares favorably with many "full strike" specimens of the less rare 13-leaves variety.

(Continued on next page)

Only on rare occasions does a 9-leaf reverse 1795 Eagle appear for sale. There are currently 8 specimens accounted for making this one of the great American gold rarities. In the words of David Akers, "This nine leaves variety is a major rarity (in my opinion the rarest of all Eagles) and probably less than ten specimens are known. It has never received any publicity, however, and is not given a separate listing in this book only because cataloguers have seldom indicated the number of leaves on the particular coin being catalogued. Of all the auction appearances listed below, only the 1960 'Cicero' coin (EF) was specifically catalogued as the extremely rare nine leaves variety. Based on its rarity, it is my guess that very few of the others listed in the records below were this variety."

The following list of known specimens, of which *this coin is number 3*:

- 1) The recent discovery coin that sold in Superior Stamp and Coin Co., Inc.'s Jascha Heifetz sale, October 1989, Lot 4621, where it was graded Mint State 60 and realized \$137,400.
- 2) The coin in Auction '89, Lot 908, that realized \$308,000.
- 3) This coin. The Granberg-Woodin-Newcomer-Col. Green coin, illustrated by Edgar Adams in the May 1934 issue of "Coin Collector's Journal." Appeared in Aker's session of Auction '90, Lot 1916, where it realized \$70,000; purchased a short while afterwards privately by Michael Keston. Now in PCGS holder 4038395.
- 4) The "Cicero" specimen, sold in New Netherlands 55th Sale, 1960, Lot 61; later, in RARCOA's session of Auction '90, Lot 956, \$21,000. Extremely Fine, but a large planchet defect at stars 8-9 and a dig between face and stars.
- 5) The specimen sold in Stack's January 1987 sale, Lot 697. Very Fine with normal contact marks, cleaned and burnished.
- 6) The "Lovi" specimen, sold in Stack's Art Lovi sale, 1968, Lot 372. About Uncirculated, prooflike, light horizontal adjustment marks on eagle's breast.
- 7) The "Breen II" specimen, sold in Pine Tree's Walter Breen II sale, 1975, Lot 198; later in Kagin's 1977 A.N.A. sale, Lot 5020. About Uncirculated, cleaned, adjustment marks on the eagle, a nick between hair and star 8 and a planchet defect at denticles over star 9.
- 8) The "Paramount" specimen sold in Paramount's Fall 1986 sale, Lot 586. Extremely Fine, adjustment marks on hair by ear and at neck, a nick right of 5 in date, nick on two lowest leaves and two small marks right of eagle's tail.

It is important to note that the Eliasberg Collection, which was virtually a complete collection of United States Gold Coins, lacked this important variety.

BEAUTIFUL 1795 EAGLE



See Color Plate 5

153 1795 13 leaves below eagle. Breen-6830. PCGS graded About Uncirculated 50.

A wonderful example of this first year of denomination coin. An average strike for this period, the coin is on a deep yellow-gold planchet, perfect, defect-free, and also completely absent are the usually seen adjustment marks which seem to plague many of these early gold issues. Some denticles on the obverse at the far right are less than full as well as the corresponding region of the reverse. However, plenty of detail is present on the eagle, particularly the breast feathers. The fields retain a great deal of mint luster within the protected areas of the devices. Always in demand as our first gold coin.

Coin is in PCGS holder 8253961.

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '87, Lot 1940

AN ATTRACTIVE 1796 EAGLE



See Color Plate 5

154 1796 Breen-6832. Stars 8x8. PCGS graded About Uncirculated 50.

A second Classic Eagle rarity purchased by our consignor in Auction '87. Considerable prooflike surface adheres and the strike is better than average in the centers. Light golden russet "antique gold" color presides making this, in the words of Stack's, who held the session in which it sold, "a perfectly charming example of an 18th century gold coin."

One of the top 1796 Eagles seen by PCGS: 10 graded About Uncirculated 50, and 16 higher.

Coin is in PCGS holder 8253962.

Purchased from Stack's session of Auction '87, Lot 933

VERY RARE 1797 SMALL EAGLE



See Color Plate 5

155 1797 Small Eagle. Breen-6833. Stars 12x4. PCGS graded Extremely Fine 45. The Charles Kramer Specimen.

And a delectable rarity it is, the only eagle of this period in which the stars are arranged this disproportionately. Eleven leaves below the eagle. Deep yellow gold toning over somewhat reflective surfaces (a large number of early United States gold coins are found semi-prooflike as a result of the way the dies were prepared by the mint). Die break from the rim below the last star towards the throat, though in an early state, reaching only half the way from the rim. A well-balanced and attractive example.

PCGS has graded only 11 of these rare 1797 Small Eagles as of catalog time, of which 5 grade Extremely Fine 45 and 5 others are in higher grades.

Coin is in PCGS holder 8253963.

Purchased from the joint Stack's/Superior Stamp and Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 533

CAPPED BUST TO RIGHT, HERALDIC EAGLE

LUSTROUS UNCIRCULATED 1797 HERALDIC EAGLE \$10 GOLD



See Color Plate 5

156 1797 Heraldic Eagle. Breen-6834. Stars 10x6. PCGS graded Mint State 61.

Well struck and toned a dusky greenish "antique" color with overtones of orange. A really presentable specimen. No offending marks; no unsightly adjustment lines; rims are nicely denticled and without defect; a fit coin to represent this new type that combines the classic capped Liberty head with the newly adopted Heraldic Eagle reverse.

According to the latest PCGS *Population Report*, this is one of 10 graded Mint State 61, and there are 3 higher, putting it in a noble (and strictly limited) league of coins of this caliber.

Coin is in PCGS holder 8253964.

Purchased from Auction '88, Lot 405

VERY RARE 1798 EAGLE, STARS 9 x 4



See Color Plate 5

157 1798, 8 over 7. Stars 9x4. Breen-6836. NGC graded About Uncirculated 50.

Only 900 minted. A recognized rarity in all grades, particularly so this spectacular. Well struck and featuring problem-free rims, the centers show typical light adjustment marks. Luster covers nearly 90% of the surface and has taken on a greenish-gold tint, highly alluring, genuinely flattering to the coin as anyone who views it can attest.

"The great rarities of this period are the two vars. dated 1798/7," explains the Breen encyclopedia (see pp.545-6). "The two deliveries of [900] and [842], Feb. 17 and 28, 1798, are believed to comprise, respectively, 6836 with stars 9 x 4, and 6837 with stars 7 x 6. Coinage of eagles was interrupted thereafter until May 14, 1799. Early breakage of both obv. dies may have been why."

Whatever the primary and secondary reasons for so few Eagles having been made, it has long been known that this coin and the one in the lot that follows, is an historic piece whenever it is offered. Best of all that offered here is among the finest seen. In About Uncirculated 50 condition it is one of only 11 graded this high by the grading services (NGC and PCGS combined), with an additional 4 graded higher.

Coin is in NGC holder 507661-003. Some roughness in the field before the portrait, an identifying mark that can be used to pinpoint this specimen as it tracks through the numismatic landscape.

Purchased privately by the consignor in March 1989

THE GREAT 1798, STARS 7 x 6 RARITY



Lot 158



See Color Plate 5

158 1798, 8 over 7. Stars 7x6. Breen-6837. PCGS graded Extremely Fine 40.

Only 842 struck. "Of 13 known," according to the Breen encyclopedia, "5 are at least borderline UNC., one has loop removed, the rest VF to AU, usually weak in centers. Various states of die breaks." Because this specimen has virtually no die break evidence it undoubtedly comes from a very early state of the dies. Prooflike residue in and around stars, legends, devices, with centers, contrary to the "usually weak centers" referred to by Breen, exceedingly sharp. In all ways this is a very handsome specimen, and its rarity is legendary. The most recent PCGS *Population Report* lists only 3 graded in all grades! The present specimen is the sole Extremely Fine 40, and there are 2 higher.

Coin is in PCGS holder 8368920.

Purchased by the consignor from a private source

LUSTROUS UNCIRCULATED 1799 EAGLE



See Color Plate 5

159 1799 Breen-6841. Large Stars. PCGS graded Mint State 60.

Prooflike and struck in yellow green gold. As bold an impression as is possible with every strand of hair defined and full feathers on the eagle's wings and tail. Carrying the strike over to the stars we see that all thirteen stars are complete, not to say *bold*. The surfaces are clean with no adjustment marks present, making this a splendid piece of early gold with plenty of flash, plenty of visual appeal.

A total of 20 examples graded Mint State 60 by PCGS.

Coin is in PCGS holder 8253966.

Purchased from Superior Stamp and Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 2692

LOVELY 1800 EAGLE



See Color Plate 5

160 1800 Breen-6842. PCGS graded About Uncirculated 55.

Purchased by Mr. Keston out of Auction '87 as "Mint State 60" and there is certainly argument for the higher grade since the coin offers "a basically sharp strike although the last star on the obverse is weakly impressed. The obverse is semi-prooflike and toned to a rich greenish gold with orange undertones; the reverse is lustrous and slightly lighter in color. Both sides are free of significant abrasions and/or adjustment marks. This is a very pleasing and strictly original early Eagle." Also, it has a low *mintage*: 5,999. Only 8 graded in AU-55, and 18 higher.

Coin is in PCGS holder 8253967.

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '87, Lot 1941

UNCIRCULATED 1801 EAGLE



See Color Plate 5

161 1801 Breen-6843. PCGS graded Mint State 61.

The commonest date in the Eagle series (if "common" is an appropriate term for such an early gold piece) and therefore the most affordable in this condition, the one date collectors regularly choose to include in their Type Sets. A very sharply struck, well-centered specimen on a problem-free planchet. Both sides are semi-prooflike and exhibit light greenish tone; both sides are, as well, extremely clean. A beautiful "fresh" Eagle destined to grace a high quality gold set.

Coin is in PCGS holder 8253968.

Purchased from Superior Stamp and Coin Co., Inc.'s PCGS sale, September 1987, Lot 5890

ATTRACTIVELY TONED 1803 UNCIRCULATED



See Color Plate 5

162 1803 Breen-6844. Small reverse stars. PCGS graded Mint State 60.

Far fewer seen than the preceding and like the 1801, a splendid example, lustrous with greenish-gold mint bloom having toned gently, attractively, to an antique finish, the sort of finish gold coin connoisseurs relish. This beautiful and very "original" early Eagle will certainly add color to any high grade date or Type set.

Coin is in PCGS holder 8253969.

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '87, Lot 1944

RARE 1804 EAGLE



See Color Plate 5

163 1804 Breen-6847. Crosslet 4. PCGS graded About Uncirculated 55.

The Charles Kramer Specimen. Soft strike at the face and matching area of the eagle's wing at right, which is normal for this very rare date. Lovely deep golden color, the reverse frosty, the obverse fairly reflective. Intermediate die state having a hairline break from the first three stars through the bases of 180; a thicker break from the left edge of 0 to the bust, the die beginning to break up from the rim through PE to the forelock. "A pretty coin."

Only 3,757 were struck. This is a famous date among early Eagles and only a tiny fraction of the original mintage remain extant.

Only 3 graded this high by PCGS, and 5 higher out of a total 22 graded in all classes.

Coin is in PCGS holder 8253970.

Purchased from the joint Stack's/Superior Stamp and Coin Co., Inc.'s Charles Kramer sale, November 1988, Lot 540

INDIAN HEAD \$10.00 GOLD PIECES

Designed by Augustus Saint-Gaudens

VERY RARE 1907 WIRE EDGE WITH PERIODS EAGLE



See Color Plate 5

164 1907 Indian. Wire Edge, Periods. PCGS graded Mint State 63.

The rare variety by designer Augustus Saint-Gaudens having a wire edge and periods before and after each word on the reverse. *Only 500 were minted.* This specimen is exceptionally clean and choice, the cheek being pristine, the eagle being pristine, the fields similarly pristine, glowing, tinted greenish gold. In every regard a superb coin and certainly worth considering resubmitting to a grading service since it received a conservative grade. The “swirl luster” surfaces are similar to those on the 1909-1910 “Roman Finish” Proofs, although this was issued with business strike intent and not for sale to collectors as the latter. Only 39 have been graded Mint State 63 by PCGS.

As described in the Breen encyclopedia: “For the new eagle design, Augustus Saint-Gaudens (in consultation with Pres. Theodore Roosevelt) decided to use not a standing figure but a head, feeling that the heroic effect of any standing figure, as chosen for the double eagle, would be lost in smaller diameter. The President, disgusted beyond measure at what he called our ‘atrociously hideous’ coinage, had asked Saint-Gaudens to design replacements. The profile Saint-Gaudens chose originated in a figure of Nike (‘Victory’), part of his Gen. Sherman Monument (1905), ultimately inspired by a Hellenistic Wingless Victory on the temple of Zeus Soter (‘Father Jove who saves us’) at Pergamon. Tharp ([1969], p. 357) says his model was Alice Butler.

“At Pres. Roosevelt’s insistence, and for no other reason, Saint-Gaudens gave this head a nationalistic character by the absurd addition of a feathered warbonnet, such as neither Ms. Liberty nor any Native American woman would ever have worn. And so this new design acquired the misleading sobriquet of ‘Indian head,’ properly applicable only to Pratt’s 1908-29 half eagles and quarter eagles. Possibly the warbonnet also served to conceal any connection with the Sherman monument, to minimize protests in the South. On the other hand, Saint-Gaudens’ standing-eagle device is splendid in its original form, reminiscent of late Egyptian and early Roman work at its best, though it is seen in untampered form only in the rare experimental pieces 7094-96” [that is, only in this Wire Edge rendition as well as the Rolled Edge 1907’s].



165 1907 No Motto. PCGS graded About Uncirculated 55.

Complications arose over various qualities in the Rolled Edge and Wire Edge 1907's. The mint under guidance of mint engraver Charles E. Barber, remodeled Saint-Gauden's original designs into what has come to be known as the "No Motto." A choice, lustrous example with normal light bagmarks and a hairline or two.



166 1908 No Motto. PCGS graded Mint State 61.

Similar to designs for the 1907 No Motto before the addition of the national motto IN GOD WE TRUST in mid-year. Lustrous, attractive, and not too scarce to consider including in a gold Type set. *Only 33,500 minted.*

Purchased from Superior Stamp and Coin Co., Inc.'s Gary Burghoff sale, January 1980, Lot 899



167 1908-D. No Motto. PCGS graded About Uncirculated 55.

Pinkish gold toning and 90% mint luster if not more.

Purchased from Superior Stamp and Coin Co., Inc.'s Gary Burghoff sale, January 1980, Lot 901



168 1908 Motto. PCGS graded Mint State 60.

Now with the motto IN GOD WE TRUST placed before the eagle on reverse. "The new design with motto is by Charles E. Barber, after Saint-Gaudens," says the Breen encyclopedia in a less than rosy description of the modified design. "Aside from the addition of the motto, none of Barber's niggling changes are defensible as improvements unless one insists that more of the first U of UNUM had to show. Nor is striking quality improved." A well struck, attractive coin in spite of Breen's animosity, and one dripping in historic importance, as are all of these handsome Indian Head Eagles from the Michael Keston collection.



169 1908-D. Motto. PCGS graded Mint State 62.

Gorgeous orange-gold luster, the surfaces having toned in a natural way over the years and so giving everything a supremely beautiful sundown color. A few random marks, none objectionable, none heavy, the luster especially vibrant for a coin dated 1908.

In 1908, 1909, and 1910 only, the Denver Mint used a broad D mintmark parallel to the upright of T(EN). In later years it reduced the size markedly.

ELUSIVE 1908-S EAGLE



170 1908-S. Sharpness of About Uncirculated 58.

With crispness and luster far more in evidence than usual for this grade. A coin purchased from Auction '80 as "Mint State 60" and certainly worth inspecting since it is one of the very scarce, low mintage dates (59,850 struck). In 1908 for the first time, the San Francisco Mint began striking Indian Head Eagles. As in other denominations, those coins from the home mint in Philadelphia are readily available in upper grades but those from this mint in particular are scarce to rare when lustrous. (Coin is in ANACS authenticating holder with descriptive: "Rims Filed-Cleaned.")

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '80, Lot 438



171 1909 PCGS graded About Uncirculated 50.

Features 95% muted luster having characteristic velvety treatment. A real charmer and a candidate for upgrade.

Purchased from Superior Stamp and Coin Co., Inc.'s Gary Burghoff sale, January 1980, Lot 907



172 1909-D. Sharpness of About Uncirculated 50.

(Coin is in ANACS authenticating holder with descriptive: "Cleaned.")

Two minor mintmark positionings in 1909, directly left of arrow points and slightly below arrow points, this specimen having the former positioning.



173 1909-S. PCGS graded About Uncirculated 58.

Only the faintest trace of "dullness" or friction on the highest points, more than likely caused by friction against coins in the bag rather than true circulation wear; 99% luster otherwise and a decent coin with only minor bag-marks.

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '80, Lot 440



174 1910 PCGS graded About Uncirculated 58.

A smooth, lustrous, attractive example having far fewer bagmarks than normal, indeed the surfaces are quite close to gem caliber.



175 1910-D. PCGS graded About Uncirculated 58.

Many of these handsome, lustrous, high-end Eagles were purchased as Uncirculated and Choice Uncirculated by the consignor; with today's strict standards and third-party grading opinions, however, these often receive "About Uncirculated" numbers. This does them an injustice for the consignor searched out only the sharpest, more problem-free specimens. If you are expecting to pay "common" quality price for these superior specimens you will be disappointed. Adjust bids upwards.



176 1910-S. PCGS graded Mint State 61.

A few marks on the cheek and eagle. Lustrous, and very well struck. The 1910-S, in spite of having relatively large mintage, is underrated in flashy Uncirculated condition as seen here. We encourage all prospective bidders to examine it before the sale if possible.



177 1911 PCGS graded About Uncirculated 58.

Luster virtually 100% complete—and satiny beautiful!

ELUSIVE 1911-D EAGLE



178 1911-D. PCGS graded About Uncirculated 58.

Another date with *a very low mintage 30,100*. Rarely found in grades approaching this, the consignor purchased it for its satiny luster and superb, almost mark-free surfaces. We note only two or three tiny “tics” on the eagle; the cheek and feather headdress being remarkably nice.



179 1911-S. PCGS graded About Uncirculated 58.

Not as rare as the 1911-D due to a small hoard that turned up in the 1970's, but still very scarce in all grades since *only 51,000 were minted*. Here, as with other Michael Keston Eagles, the surfaces are exceedingly lustrous and choice, with the mint bloom approaching 100% completeness, high points to low. A beautiful specimen that deserves a strong bid.



180 1912 PCGS graded About Uncirculated 58.

Previously from Superior Stamp and Coin Co., Inc.'s Gary Burghoff sale, January 1980, Lot 920



181 1912-S. PCGS graded About Uncirculated 58.

On the borderline of Uncirculated condition as seen in its exquisite fields and devices, pristine luster that is 98% complete, and virtually mark-free portrait of Liberty. Another very scarce date when this nice.

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '80, Lot 448



182 1913 PCGS graded About Uncirculated 58.

Again, nearly complete luster. Some contact marks.



183 1913-S. Sharpness of About Uncirculated 55.

With suggestions for a higher grade seen in its satiny smoothness, it's 95% velvet-like luster, and extra clean fields, devices, rims. This date is unusual to find nice since there were *only 66,000 made* and most entered circulation. (Coin is in ANACS authenticating holder with descriptive: "Cleaned.")

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '80, Lot 451



184 1914 PCGS graded Extremely Fine 40.

Fine pin scratch across face; 75% luster.



185 1914-D. PCGS graded About Uncirculated 58.

Golden orange toning. 95% luster.



186 1914-S. PCGS graded About Uncirculated 55.

Velvety luster on this nicely struck example, complete except for the slightest "dulling" on the very highest points where it probably rubbed against other coins in the bag. Scarce in mint state or grades approaching mint state.



187 1915 PCGS graded About Uncirculated 58.



188 1915-S. Sharpness of About Uncirculated 58.

Some minor rim irregularity. Smooth and lustrous, boldly struck, with full frosty mint surfaces. The slightest evidence of friction on the eagle's shoulder removes this scarce date from the strictly Brilliant Uncirculated class. (Coin is in ANACS authenticating holder with descriptive: "Obverse rim filed.")

Purchased from Superior Stamp and Coin Co., Inc.'s session of Auction '80, Lot 454



189 1916-S. PCGS graded About Uncirculated 55.

Bright golden color the luster typically velvety or satin-like until this year, reverting in 1920 to more typical mint bloom. Light bagging and several medium size marks.

VERY RARE 1920-S EAGLE



See Color Plate 5

190 1920-S. PCGS graded Extremely Fine 40.

Yellow-gold color, the centers softly struck around ear and at the matching leg and wing of the eagle. A few tiny nicks on the bird and chin. One of the major rarities in the series; in spite of *mintage reported at 126,500, most were melted.*

From the Aker's book on this series: "Although not as rare as the 1913-S or 1911-D in strictly uncirculated condition, I have still rated the 1920-S ahead of the 1913-S and 1911-D in terms of overall rarity and have placed it third behind only the 1933 and 1907 Rolled Edge. The mintage of the 1920-S is not particularly low by S-Mint standards but, since most known examples are uncirculated or very close, it is probable that the 1920-S was never released for circulation and that most of the mintage was melted. As mentioned, most known 1920-S Eagles are uncirculated (those that are not have signs of friction, rubbing, cleaning, poor handling etc. rather than wear from being in circulation) but only a small percentage are of choice or gem quality. In gem uncirculated condition, the 1920-S is undeniably very rare. The two best specimens I have seen were the Delp-Miles coin and the Stack's 6/79 piece. Both were of outstanding quality. Many specimens of this date are weakly struck at RTY of LIBERTY."

We suggest you personally examine this coin (or have an agent) as it is of "premium quality."



191 1926 PCGS graded Mint State 62.

Brilliant golden orange toning haze, evidence that it remains in its original, untouched state.

CHOICE UNCIRCULATED 1930-S EAGLE



See Color Plate 5

192 1930-S. PCGS graded Mint State 63.

One or two tiny “tics” by the brow and another in the feather above IB; the eagle much nicer than most, indeed, exceptional. Medium yellow gold toning and rich, full luster. Another of the major rarities in the series, this is how David Akers sums up 1930-S in his trendsetting research notes: “To the best of my knowledge, all known specimens of this date are uncirculated (disregard the incorrectly graded Farouk “EF”) and so it is obvious that the 1930-S was never released into circulation. Almost the entire mintage must have been melted during the mid-1930’s and this accounts for this issue’s rarity today. There are other dates that are more rare in uncirculated than the 1930-S (1915-S, 1914-S, 1912-S and 1909-D to name several) but, in terms of overall rarity, I rank this issue sixth in the Indian Head series because the other issues mentioned are available in lower grades while the 1930-S is not. I know of one small hoard of this date that is currently intact but I still feel that the total number of pieces in existence is likely to be less than 100. Many of the known specimens are of choice and gem quality and are characterized by especially attractive color.”

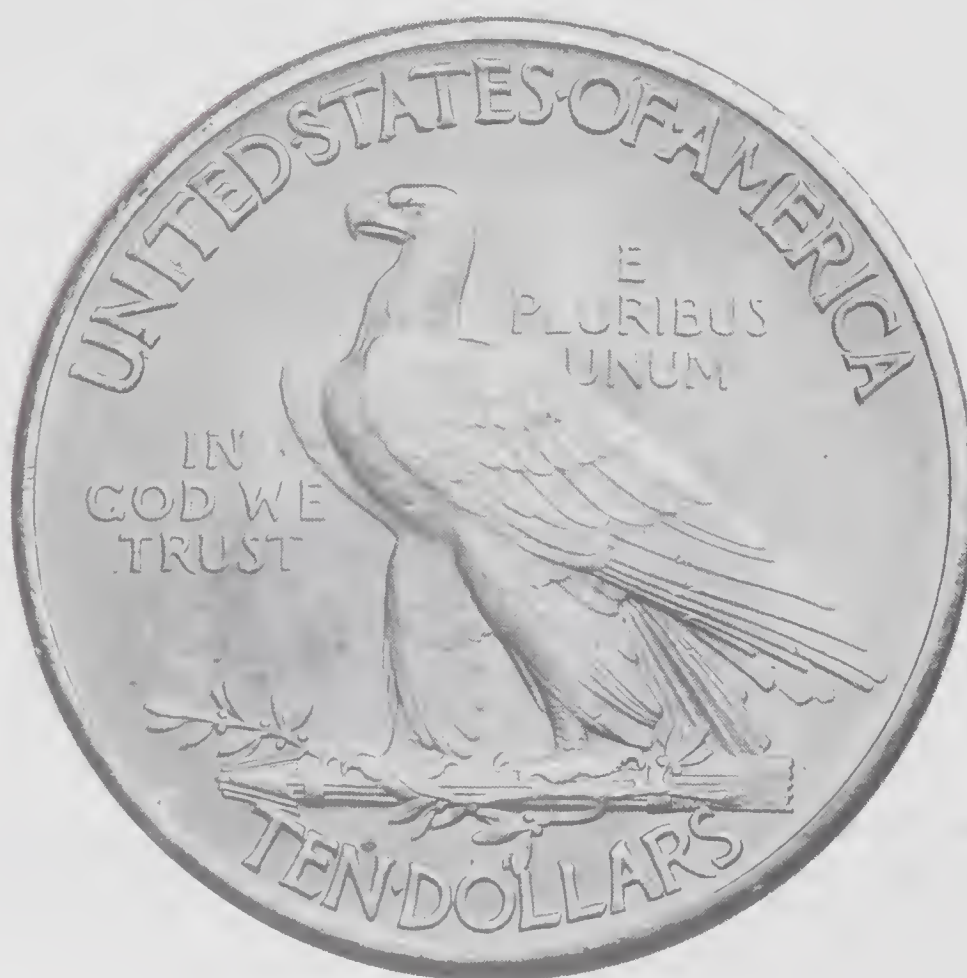
Coin is in PCGS holder 8253932. PCGS has graded 62 in all grades, including 16 in this category.



193 1932 PCGS graded Mint State 62.

Choice surfaces with lighter than normal bagmarks, the luster toned warm orange-gold through natural processes.

THE LEGENDARY 1933 EAGLE



Lot 194



See Color Plate 5

194 1933 PMSB graded Mint State 64.

On a par with many Gem common dates (1926, 1932) we have seen and a lustrous coin featuring pinkish golden toning on frosty surfaces. There are no copper stains or spots as sometimes seen with this date; and the few marks are widely dispersed, the most visible being a small “chatter” on the hair which covers the ear, and a slight scuff above the eagle’s wingtips.

This is the only 1933-dated U.S. gold coin one can legally own. The 1933 is the second rarest 20th Century U.S. gold piece; only the Ultra High 1907 Double Eagle is rarer. One would have to go back as far as the 1870’s to find another issue that has similar rarity, and even those are few in number: the 1873 and 1875 \$3.00 Proofs. In the past 20+ years there have been fewer than two dozen appearances of this date at auction, representing fewer than that number of distinct specimens. We have handled a portion of this number and are proud once again to offer such a pleasing example.

Coin is in PCGS holder 8253934.

Previously from Stack’s 1984 Amon Carter sale, Lot 398; purchased privately by the consignor in January 1986

NOTE: Concerning the legendary 1933, who doesn’t know the story of this coin’s brief lifespan from minting press to bank vault to Treasury melting pots, all within two or three short years? It has been estimated there are no more than 50 to 75 of these left in collectors’ hands. And, true to form, this example is one of the finest.

DOUBLE EAGLES (\$20.00 GOLD PIECES)

SAINT-GAUDENS TYPE

Designed by Augustus Saint-Gaudens

BEAUTIFUL 1907 HIGH RELIEF DOUBLE EAGLE



195 1907 High Relief. Roman Numerals [MCMVII]. Wire Rim. PCGS graded About Uncirculated 58.

America's most beautiful gold coin struck in very high relief (the chief reason so few were made and the relief lowered). Lustrous, fully struck, with the barest friction on the knee and breast, probably not from actual circulation since there are no circulation marks otherwise. This is the stunning High Relief design conceived and executed by the famous American sculptor, Augustus Saint-Gaudens.

Purchased privately by Michael Keston



196 1907 No Motto. PCGS graded Mint State 63.

Attractive greenish gold satiny luster, the surfaces much choicer than usual for this middle grade and a coin that will probably realize more than would a typical Mint State 63 1907.

The change from the High Relief dies to the "No Motto" type is explained in the Breen encyclopedia: "After Augustus Saint-Gaudens died in Aug. 1907, Mint Engraver Charles E. Barber prepared his own copy dies in low relief, in the expectation that coinage would have to proceed with some practical modification of the MCMVII design. Originally these copy dies were to have been made by mechanical reduction from Saint-Gaudens' higher-relief models. In actuality, Barber produced some perfunctory reductions on one of the Mint's portrait lathes, pronounced them unfit for coinage, and used this as an excuse to make his own imitations. The master dies and hubs made from them bore the date in ordinary numerals 1907 rather than the Roman MCMVII. They are routinely miscalled "Arabic numerals," this name manifestly bestowed by persons who had never seen coins with actual Arabic inscriptions or dates."

Purchased from Superior Stamp and Coin Co., Inc.'s, Inga Fodor sale, September 1982, Lot 492



197 1908 No Motto. PCGS graded Mint State 60.

Some typical softness at the centers and light hairlines, but nicely free of bagmarks.



198 1908-D No Motto. PCGS graded Mint State 63.

Scarcer than the Philadelphia Mint issue and a frosty specimen.



199 1908 Motto. PCGS graded Mint State 61.

Satin-like luster on all but the high points which are dullish toned. This issue, with motto IN GOD WE TRUST motto present above the sun on reverse, was struck until the series close in 1933.

The national motto was added this year and, in the words of Breen, "Though Pres. Theodore Roosevelt was devoutly religious and a Freemason, he disagreed with Congress and the average citizen on the need or the desirability of having God's name placed on coins. Ever since the Rev. M. R. Watkinson had come up with the idea (1861), officialdom and the general public approved of keeping IN GOD WE TRUST on the coins; possibly some dimly remembered the line from one of the later stanzas of Francis Scott Key's "The Battle of Fort McHenry" (later renamed "The Star-Spangled Banner"): "And this be our motto, In God is our trust." Roosevelt's objection to the motto is more consonant with the First Amendment principle of separation of church and state...

"Though there is much to be said for Roosevelt's view, Congress disagreed, feeling (like much of the general public) that anyone opposing the use of God's name on coins was of necessity an atheist and probably an anarchist or even a Bolshevik. Congress therefore ordered that henceforth all coins large enough to accommodate the motto should do so, in compliance with the Act of March 3, 1865.

"Barber reworked the double eagle reverse to carry this motto. His revision had nine tail feathers instead of the former eight, and 33 rays instead of 34, but the location of rays remained unaltered. Barber omitted one at extreme left, and made the heavy rays thinner and some of them longer."



200 1908-D. Motto. PCGS graded Mint State 61.

Wide D mintmark is from a wide punch (boldface extended, in typographical language), 1908-1910 as on the Eagles.



201 1908-S. PCGS graded About Uncirculated 58.

Essentially Uncirculated save for light friction on the chest, knee, and, on the reverse, the eagle's breast and upper wing edge; barring this, 99% mint luster remains, toned a lovely shade of orange-gold and amenable to the coin's recognized rarity. *There were only 22,000 1908-S Double Eagles made.*

FROSTY UNCIRCULATED 1909 OVERDATE



202 1909, 9 over 8. PCGS graded Mint State 62.

One of the strongest overdates in American numismatics, the 8 beneath the 9 is plainly visible. A choice, lustrous coin—from the bag as it were—with natural dusky gold toning and the usual small bagmarks, none offending, none that affect the coin's desirability.

While less rare than 1909 with perfect date (dozens were discovered in Europe in the 1960's and 1970's) this is still a scarce and popular issue that should elicit attention when it comes up for sale.

Purchased privately by the consignor, as with many Double Eagles in Mr. Keston's date and mintmark set



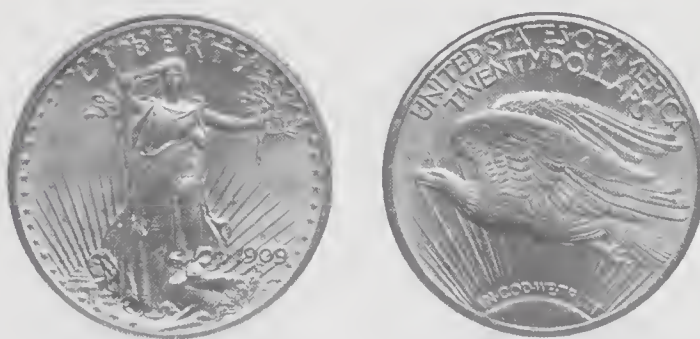
203 1909 PCGS graded Mint State 61.

Small vertical scrape in the eagle's wing. A lustrous, satin-finished specimen with surfaces much nicer than usual and the rims problem-free. Scarcer date as *only 161,215 were produced.*



204 1909-D. PCGS graded Mint State 62.

Light bagging; nothing serious however and the luster is intact everywhere from the highest relief design to the open fields. This date is much scarcer than others around it save 1908-S. Mostly this is due to 1909-D's *very low mintage: 52,500*. Very rare in Uncirculated condition; usually Extremely Fine when found at all.



205 1909-S. PCGS graded Mint State 63.

Above-average strike makes this a high end specimen, as does the attractive greenish gold luster, fresh, satiny, pleasing to the critical eye. Not rare but desirable when in this state of preservation.



206 1910 PCGS graded Mint State 62.

A few small tone spots. Frosty luster with minimal bagging; devices well struck.



207 1910-D. PCGS graded About Uncirculated 58.



208 1910-S. PCGS graded Mint State 62.

Brilliant yellow-gold luster. Bagmarks fewer than normal except for one long curved scuff on the eagle's body and nearest wing.



209 1911 Mint State 60.

Orange-gold toning. Scarcer than earlier Philadelphia Mint dates, *the mint struck 197,250 pieces* exclusive of Proofs.



210 1911-D. PCGS graded Mint State 64.

A gem, bright and glowing, satiny fresh. The rims have toned mellow golden orange and provide a perimeter within which the central standing figure of Liberty and soaring eagle glimmer in golden radiance. Other than for a small depressed line through the wingtips, the surfaces are exceptionally choice.



211 1911-S. PCGS graded Mint State 63.

Lovely antique gold toning, reddish-orange in and around devices, legends, and raised rim. An exciting coin in this state of preservation.



212 1912 PCGS graded About Uncirculated 55.

Fully struck on both sides, the luster being 99% complete. Only slightly dullness appears on the very highest points, probably not from actual wear but instead from contact with other coins in the bag. A choice example of this elusive year. *Mintage: 149,750.*



213 1913 PCGS graded About Uncirculated 58.

So close to Uncirculated condition that 99.9% of the original bloom gleams and shimmers off the choice surfaces. We do note a few small scratches in the fields but overall this is a presentable specimen. And like the dates both before and after from the Philadelphia Mint, 1913 has a low mintage relative to other dates in the series: 168,780.

Purchased from Superior Stamp and Coin Co., Inc.'s Dr. Jerry Buss sale, January 1985, Lot 2065



214 1913-D. PCGS graded Mint State 63.

Not a date that is often seen in this choice condition. A smoothly lustrous coin, relatively free from heavy bag-marks and, best of all, pleasing to the eye, the ever-critical, ever-discerning numismatist's eye.



215 1913-S. PCGS graded Mint State 61.

Several points finer than most and sure to please the quality conscious buyer with its bold relief (no signs of weakness) and mint sparkle. 1913-S is very scarce in all conditions due to the decreased mintage compared to, say, 1910-S or 1911-S; in all, *there were 34,000 made*.



216 1914-D. Mint State 60+.

Lovely golden-orange toning over splendid luster that has characteristic velvety texture. The luster on many Double Eagles struck prior to 1920 is quite alluring, much different than standard mint frost of later years or other denomination gold coins. Those familiar with it can understand without mentioning it.



217 1914-S. PCGS graded About Uncirculated 58.

With 99% luster and surfaces that are pristine; much smoother than usual, free from annoying bagmarks and hairlines. Choice.



218 1915 PCGS graded Mint State 63.

Bright greenish gold tint, the surfaces delectable, the strike, needle-sharp throughout. A very attractive coin and one that surfaces only occasionally in tis outstanding condition. Mintage continued low for 1915: 152,000 plus 50 Proofs.

Purchased from Superior Stamp and Coin Co., Inc.'s L. W. Hoffecker sale, February 1987, Lot 4402



- 219 1915-S. PCGS graded Mint State 63.**
Featuring delectable “antique gold” color, mellow, glowing.



- 220 1916-S. PCGS graded Mint State 64.**
Quite choice on both sides, with velvety textured luster typical of the year. The rims are problem free.

Purchased from Superior Stamp and Coin Co., Inc.'s June 1984 sale, Lot 1051



- 221 1920 PCGS graded Mint State 63.**

VERY RARE 1920-S DOUBLE EAGLE



See Color Plate 6

222 1920-S. PCGS graded About Uncirculated 55.

A coin that retains close to 95% of its original mint bloom; light bagging on both sides but the only noticeable bagmark is partly hidden in the eagle's wing a quarter inch below DOL of DOLLARS.

"This is one of the premier dates in the Saint-Gaudens series," professes David Akers in the book of the same name. "It is rare in any condition and very rare in full mint state. As is typical with most rare dates, I have found the 1920-S to be generally overgraded by a full grade or more. The auction records would seem to indicate that the 1920-S is usually found in Unc. but most of the ones I have seen were only EF or AU. Of the relatively few uncs that I have seen, only two were gems, the Eliasberg specimen and the Unc-67 coin pictured above that is in a prominent Dallas bank collection. Overall, I rate the 1920-S as the 7th rarest date in the Saint-Gaudens series. Because of the existence of circulated examples, I don't feel that the 1920-S is as rare a date as the 1931-D or 1930-S. However, it is considerably more rare than either of those two dates in full mint state. Some cataloguers have estimated that only a dozen or less 1920-S Double Eagles exist. Such estimates are grossly inaccurate and I would place the number more in the range of 40-50."

Coin is in PCGS holder 9952138.

Purchased privately by the consignor.

EXCITING 1921 DOUBLE EAGLE RARITY



See Color Plate 6

223 1921 PCGS graded About Uncirculated 58.

Like the 1920-S before it, a very rare date and seldom offered. Several marks on the legs and lower body of Liberty are in line with many seen, while the eagle is above-average except for minor strike weakness at the center and corresponding area of the obverse. Pleasing frosty golden luster that is nearly 100% complete including most high points. It is estimated the total population is 40 to 50 pieces in all grades, this out of *an original 528,500 mintage*.

As Akers explains this date's rarity in his Double Eagle guide: "The 1921 is one of the half dozen rarest dates in the Saint-Gaudens series and a good argument could be made that it is the fourth rarest date overall behind only the 1933, 1927-D and 1907 Extremely High Relief. In my opinion, the 1931-D and 1930-S are slightly rarer dates from the standpoint of total number of specimens known but there is no doubt that the 1921 is much more rare than either the 1931-D or the 1930-S in full mint state. (The 1931-D and 1930-S exist only in Unc. while most 1921's are EF or AU.) The 1921 is virtually the same rarity as the 1920-S, but, as rare as the 1920-S is in Unc., the 1921 is even more rare. Out of a total estimated population of maybe 40-50 pieces, I doubt if more than 8-10 are truly Unc. Furthermore, most of the uncs are only Unc-60. A couple of choice MS-63 examples exist as well as one or two that might reasonably be called gems but any strictly uncirculated 1921 must be regarded as extremely rare."

Coin is in PCGS holder 9952139.



224 1922 PCGS graded Mint State 62.



225 1922-S. PCGS graded About Uncirculated 58.

Luster that shines with a soft satiny radiance. Handsome, bright. A fairly scarce date.



226 1923 PCGS graded About Uncirculated 58.



227 1923-D. PCGS graded Mint State 62.

The only gold coin struck at this mint for 1923. Apparently coinage was subdued after several on and off years following the reversals of World War I and its depressionary aftermath. By 1924 things got back on a more stable footing—at least, until 1929.

Purchased from Superior Stamp and Coin Co., Inc.'s Hoagy Carmichael sale, January 1986, Lot 3426



228 1924 PCGS graded Mint State 64.

Especially rich mint frost and beautiful greenish gold toning. An attractive example.

RARE AND DESIRABLE 1924-D DOUBLE EAGLE



229 1924-D. PCGS graded Mint State 61.

A few random scuffs and bagmarks consistent with a coin of this quality; the rims without defect. Medium golden color, naturally toned, full luster from high points to protected areas around legends and devices. Very scarce so nice.

Purchased privately by the consignor



230 1924-S. PCGS graded About Uncirculated 55.

About 95% luster beneath hazy original toning. Middle-scarcity for this mint, many dates in the 1920s from the branch mints are difficult to find in any grade. When the U.S. gold was "called in" as the euphemistic phrase of the day described the seizure, most dates that hadn't been exported went to the Treasury for melting. A date such as this 1924-S surely participated in this inglorious event. Today they are scarce (in this condition) to rare (in Uncirculated).

Purchased privately by the consignor



231 1925 PCGS graded Mint State 63.

Lovely greenish gold with a blush of pale rose. Cartwheel luster from satiny surfaces.



232 1925-D. PCGS graded About Uncirculated 55.

Normal bagmarks and slight friction on the high points. Close to 90% toned luster. "The 1925-D is one of the 'medium rarities' of the Saint-Gaudens series. Overall, it is very similar with respect to both population rarity and condition rarity to the much higher priced (but overrated) 1929 and the 1926-D. It is more rare than the 1924-S or 1925-S (except in Unc.) and much rarer than the 1924-D and 1926-S." [Akers]

SMOOTH AND SATINY 1925-S \$20 GOLD



See Color Plate 6

233 1925-S. PCGS graded Extremely Fine 45.

Almost perfect fields and 90% luster. Were it not for some unusual friction on the eagle's wing edges we feel sure the grade would be several points higher. As it is, 1925-S is very scarce in all grades, as revealed by Akers in his work on Double Eagles: "The 1925-S is one of the most underrated dates of the Saint-Gaudens Double Eagle series in full mint state. In terms of overall rarity, it is not as rare as the 1924-S, 1925-D or 1926-D but it is far more rare than any of the three in strictly uncirculated condition. The typically available 1925-S is only EF or AU and average quality uncs are very scarce, similar in rarity to uncs of 1908-S and 1909-D. Choice and gem quality uncs are very rare and I have seen fewer such high quality pieces than I have of the 1908-S and 1909-D. I know of only one superb unc 1925-S; most important Double Eagle collections contain only an Unc-60 example of this date at best."

Purchased privately by the consignor



234 1926 PCGS graded Mint State 63.

Original green-gold toning beautifully frosty from satiny surfaces. Choice.

LUSTROUS UNCIRCULATED 1926-D RARITY



See Color Plate 6

235 1926-D. PCGS graded Mint State 61.

Despite 1926-D's seemingly high coinage total, this is a very rare date. Few were saved at the time and most went into the melt pots in the 1930s.

An excellent indicator just how rich and bustling the American economy was in the 1920s is the smattering of over-a-million mintage figures for Double Eagles. Business was booming; trade with the rest of the world expanding; and gold flowed to our shores in payment for our raw materials and finished goods. Much of this gold bullion was minted into Double Eagles—for export. But disaster struck in 1929. By the 1930s much of the remaining supply of Double Eagles (along with other gold denominations) was melted and recast into 400-ounce bars. It then found a home deep in the recesses of the nation's gold depositories. Very few 1926-D Twenties remained in public hands. Today the date is a recognized rarity. In Mint State 61 condition, PCGS reports 11 graded; there are 16 higher.

Coin is in PCGS holder 9952145.

Purchased privately by the consignor

CHOICE UNCIRCULATED 1926-S DOUBLE EAGLE



See Color Plate 6

236 1926-S. PCGS graded Mint State 63. The Buddy Ebsen Specimen.

Beautiful reddish gold luster, the fields and devices smoothly original with very few contact marks, much fewer than normal. Sharply struck, excellent eye appeal. Scarce, especially this nice. A total 68 graded PCGS Mint State 63, and 20 higher.

Purchased from Superior Stamp and Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 3072



237 1927 PCGS graded Mint State 63.

Very brilliant luster and only slight dullness on the high points; close to gem otherwise.

VERY RARE 1927-S DOUBLE EAGLE



See Color Plate 6

238 1927-S. PCGS graded Extremely Fine 45.

Light signs of friction on the eagle; barring this, a heavily frosted specimen (75% or more luster present). The 1927-S, while overshadowed by its more famous partner, 1927-D, is an important date and of considerable rarity. It, like others in the 1920's, had respectable mintage but most were subsequently melted resulting in insufficient numbers to serve the needs of today's growing collector ranks. PCGS has graded only 50 examples in all categories as of the time this is being cataloged.

Purchased privately by the consignor



239 1928 PCGS graded Mint State 63.

Another choice, lustrous "common date" Double Eagle suitable for a high grade set. Well struck, frosty, attractive.

SATINY FRESH 1929 DOUBLE EAGLE RARITY



See Color Plate 6

240 1929 ANACS cachet graded Mint State 61.

Smooth yellow gold with green at the borders. An impeccable coin, choice, fully frosted and lustrous surfaces without unsightly marks. Quite lovely, and a very rare date, most of the mintage being melted.

"The 1929 is a rare date, not as rare as any of the dates that follow, but essentially equivalent in terms of both population rarity and condition rarity to the 1925-D and 1926-D. Almost all known 1929's are uncirculated and many of them are choice or gem quality. In my opinion, the 1929 is rather overrated as a rarity. As I mentioned, it is no more rare than the 1925-D or 1926-D, both of which are much lower priced. The 1929 is not nearly as rare in Unc. as the 1925-S or the 1909-D. Again, neither of those dates commands the high price of the 1929. This is not to say that the 1929 is not rare and desirable because it certainly is. However, in my view, its rarity to price ratio is not especially favorable, at least when compared to the aforementioned dates as well as several others."

While Akers thinks 1929 is "rather overrated as a rarity" most collectors find this date, along with others in the late 1920's, to be scarcer than hen's teeth to find and provide immense satisfaction when one as nice as this can be added to a numismatist's collection.

EXTREMELY RARE 1930-S DOUBLE EAGLE



See Color Plate 6

241 1930-S. PCGS graded Mint State 61.

Deep golden luster on either side with areas having an orange tint especially along the rims. Very strongly struck and boasting beautiful full mint bloom. Several small nicks from bag contact, including (for reference purposes) a "tic" below Liberty's outstretched arm; also, a coppery spot at the eagle's nostril and some dark "haymarking" inside TW of TWENTY in the reverse denomination. All in all an outstanding example.

From the Breen encyclopedia concerning the rarity of dates like this 1930-S: "Relative rarity of the later dates, unlike those of earlier years, owes less to limited mintage than to extensive meltages and random survival of specimens in French and Swiss banks during the decades after the Great Recall of 1933-34. Secrecy about some of the rarer dates, on both sides of the Atlantic, has obscured the picture: Thanks to the unlamented Leland Howard and his Office of Domestic Gold and Silver Operations (ODGSO), federal interference with imports of numismatic material increased during the 1950's and '60's side by side with official paranoia about collectors, and with collectors' fears that Treasury snoops would search, seize, and destroy first, before any legal actions for recovery could be instituted. In more recent years, now that Howard and the ODGSO are as dead as the Volstead Act and one no longer needs a license to import gold coins, the picture has become clearer—and the gold coins cost more. However, exact numbers rediscovered have remained elusive, partly because many dealers irrationally fear that such information might lower prices."

The Breen encyclopedia goes on to relate how "wholesale meltage destroyed the majority of the dates 1912-33. This has not significantly affected 1928, which has the largest mintage of any gold coin of any denomination in American history. In a few instances (1920 S, 1921, 1927 D, 1930 S, 1931 D) low mintage aggravated the problem, so that fewer specimens reached Europe. A few dates (1913 S, 1924 S, 1926 D) were virtually unknown to American collectors until the 1950's, when handfuls were recovered in France.

As a result, when specimens of the rarer years are offered at all, they are normally uncirculated with the usual bag marks; but the same remark also applies to many of the commoner dates.

Coin is in PCGS holder 9952341. The grading service reports 2 in this category, and 16 higher.

THE 1931— A RENOWNED RARITY



See Color Plate 6

242 1931 PCGS graded Mint State 63.

Choice, fully struck, lustrous. A Double Eagle with great visual appeal from its warm golden color having greenish undertones and pale, luminescent haze characteristic of truly original specimens. Light bagmarks on both sides are not annoying since none but two on the eagle's forward wing are really noticeable (and these are small). An eye-catching specimen worthy of a generous bid.

Coin is in PCGS holder 9952342. In total, PCGS has graded only twenty-five 1931 Double Eagles, of which 5 are Mint State 63, and 15 higher.

THE 1931-D DOUBLE EAGLE RARITY



See Color Plate 6

243 1931-D. PCGS graded Mint State 63.

Identical grade points to the 1931 Philadelphia Mint specimen just offered and similarly beautiful. From its bold design, limited bagmarks, and lovely greenish-tinted golden luster it resounds with mint fresh originality. Those who view it in person before the sale will be able to enjoy its full cartwheel effect, the “spin” of luster when the coin is rotated slowly beneath a light. One of the rarest dates in the series and sure to please.

Coin is in PCGS holder 9952343. It is one of only 44 graded in all categories by PCGS, with 11 Mint State 63, 16 higher.

Commemorative Coinage

ALMOST COMPLETE COMMEMORATIVE SILVER SET

- 244 Commemorative Silver Coins, nearly complete missing only the 1936-P,D,S Texas set. Average Mint State 63 or better.**

A splendid collection representing every Type (including as an added bonus, the lovely 1976 Eisenhower Clad Dollar in its own labelled slot). Some are bright white, others feature blue-white radiance, and still others in varying shades of original toning, including a few that are "tab toned" from their issue card. Should be inspected as there are many sleepers here. Lot of 143 coins housed in 2 Dansco albums.

Commemorative Gold

TWELVE-PIECE GOLD COMMEMORATIVE SET

- 245 Commemorative Gold Coins. A Choice Brilliant Uncirculated 12-piece set of Commemorative Gold coins, averaging Mint State 63 nicely presented in a custom white plastic holder.**

The following issues are included: 1903 Louisiana Purchase, Jefferson and McKinley Gold Dollars; 1904 and 1905 Lewis and Clark Exposition Gold Dollars; 1916 and 1917 McKinley Memorial Gold Dollars; 1915-S Panama-Pacific Gold Dollar and Quarter Eagle; 1922 Grant Memorial Gold Dollars (with star and without star), and 1926 Sesquicentennial Quarter Eagle. Lustrous, choice, attractive. A complete Type set in one purchase. Lot of 12 coins.

A FABULOUS
1915-S PANAMA-PACIFIC EXPOSITION SET
IN THE ORIGINAL COPPER FRAME



See Color Plate 6

- 246 1915-S. Panama-Pacific International Exposition (San Francisco) set of five coins—the Half Dollar, PCGS graded Mint State 66, Gold Dollar, PCGS graded Mint State 64, Quarter Eagle, PCGS graded Mint State 65, \$50 Round, PCGS graded Mint State 63, and \$50 Octagonal, PCGS graded Mint State 63—housed in the official copper frame of issue in excellent condition.**

The coins, as can be seen by their third-party grades, are pristine and beautiful, with the Half Dollar a screamer (light toning at the rims, silvery white blast of luster throughout). The gold pieces are bright and original.

All of America's fairs and expositions are built around a central theme. For 1915 the fair organizers chose the discovery of the Pacific Ocean (1513) and the completion of the Panama Canal (1914) as their themes. Complete sets mounted in copper frames or leather cases sold for \$200. Many sales were made to banks and to the non-collecting public; for this reason, high grade examples (especially the higher denominations) are elusive. Many were mishandled or carried as souvenir pieces in pants pockets. When all was said and done, only 483 specimens of the \$50 round issue and 645 of the \$50 octagonal reached buyer's hands. And although no specific records were kept in this regard, it can be assumed that when gold coins were seized by the federal government in 1933, a number of pieces in the hands of the public were melted. Our estimate is that perhaps 200 of the round and 300 to 350 of the octagonal \$50 gold pieces can be accounted for today.

Territorial Gold

AUGUSTUS HUMBERT, ASSAYER, \$10 GOLD



247 1852 Augustus Humbert Assayer of Gold under the United States Assay Office of Gold. \$10. Kagin-10. Rarity-5. Normal Date. 884 THOUS. About Uncirculated 55.

Satiny and somewhat prooflike on the obverse. The surfaces show full luster with attractive yellow and green toning. The strike is excellent with all details bold. This is a late die state in which a heavy obverse die crack appears; as well, there are scattered areas in which die rusting is visible on both sides. A beautiful high grade specimen that should stir excitement among enthusiasts of Territorial Gold coinage.

Purchased from Superior Stamp and Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 3133

RARE 1852 HUMBERT \$20 GOLD



- 248 1852, 2 over 1. Augustus Humbert Assayer, United States Assay Office of Gold. \$20. Breen-7710. About Uncirculated 50.**

Choice throughout, this coin having appreciably better rims, fields, and devices than normal for the issue. A very rare piece, *the mintage was reported at 7,500*, and is listed in the Kagin Territorial Gold reference as K-9. "Struck in a single day between March 5 and April 2, 1852," explains Walter Breen. "Usually cracked through bases of most obv. letters except value."

LOVELY \$10 ASSAY OFFICE PIECE



- 249 1853 United States Assay Office \$10. 900 THOUS. Extremely Fine 40.**

A pleasing, problem-free specimen for the grade. The U.S. Assay Office was established to handle gold bullion found in the California gold fields. In the year following this issue the Assay Office was absorbed into the new federal mint at San Francisco. A rare item.

Purchased from Superior Stamp and Coin Co., Inc.'s Albert O. Woods sale, September 1986, Lot 4041

MIGHTY ASSAY OFFICE \$50 "SLUG"



- 250 1851 United States Assay Office of Gold \$50 Gold or "Slug." 50 D C. Kagin-2. Rarity-5. 880 THOUS. Lettered edge. Engine turned reverse without 50 within the target. Extremely Fine 45. The Buddy Ebsen Specimen.**

A beautiful example of this fabled issue. The surfaces are evenly worn and strictly original with pleasing coppery orange at the periphery, obverse. There are a few light edge bumps noted, but these are trivial. For a "slug" this piece is really quite remarkable; especially when one considers how battered the issue usually comes.

Purchased from Superior Stamp and Coin Co., Inc.'s Buddy Ebsen sale, May-June, 1987, Lot 3129

CLASSIC \$50 TERRITORIAL GOLD PIECE



- 251 1851 United States Assay Office of Gold \$50 Gold or "Slug." Kagin-5. 880 THOUS. Reeded edge. Engine turned reverse with large concentric circles. Very Fine 35. The Buddy Ebsen Specimen.**

This is the quintessential \$50 slug, a choice Very Fine specimen, evenly worn with only a few scattered abrasions located on the surfaces but not at the points (this latter important). The rims are free of serious bumps. An opportunity for the collector to purchase a pleasing example of this historic issue. "This piece was one of Buddy Ebsen's favorite coins" proclaimed the cataloger the last time it sold.

Purchased from Superior Stamp and Coin Co., Inc.'s Buddy Ebsen sale, May-June 1987, Lot 3130

RARE 1860 "BEEHIVE" MORMON GOLD PIECE



252 1860 Mormon \$5. Beehive type. Breen-7936. Very Fine 30 obverse; Extremely Fine 40 reverse.

Struck by the "Deseret Assay Office" of Utah Territory, the rare issue of 1860-61 (*of which 789 were minted*). Typical Mormon themes make this a first pick for many Territorial Gold collectors. It appears for sale only occasionally and this is a pleasing, problem-free specimen with plenty of detail. We note some scratches below the lion's tail on the obverse and some mint luster is seen in the areas around the devices. Probably the most popular of all the Mormon types due to its unique and interesting design.

Purchased from Superior Stamp and Coin Co., Inc.'s Albert O. Woods sale, September 1986, Lot 4043

VERY RARE 1860 PIKE'S PEAK \$10



253 1860 Clark, Gruber & Company Pike's Peak \$10. Breen-7942. Kagin-4. About Uncirculated 50.

Semi-prooflike. The rims are free of problems while the strike, from center to edge, is strong. *One of about 1,020 pieces believed struck by this Colorado minter*, the mountain pictured on the obverse said to depict Pike's Peak, first observed by Zebulon Pike in 1806 on a scouting trip through the region. One of the scarcest, most attractive and popular Territorial Types and a coin certain to please because it is so choice.

End of Sale



SUPERIOR STAMP & COIN

AN A-MARK COMPANY